

Woodward, Inc.  
Form 4  
May 28, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Weber Robert F Jr

(Last) (First) (Middle)  
1000 E. DRAKE ROAD  
(Street)

FORT COLLINS, CO 80525

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Woodward, Inc. [WWD]

3. Date of Earliest Transaction (Month/Day/Year)  
05/26/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
CFO & Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Woodward, Inc. Common Stock	05/26/2015		M		\$ 67,500 14.1367	A	67,500 D
Woodward, Inc. Common Stock	05/26/2015		S		\$ 39,237 52.1107 (1)	D	28,263 D
Woodward, Inc. Common Stock					2,789.84 (2)	I	Woodward Retirement Savings Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 7 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, if any, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Underlying. Row 1: Non-Qualified Stock Option (Right to Buy), \$14.1367, 05/26/2015, M, 67,500, 08/23/2006(3), 08/23/2015(3), Woodward Inc. Common Stock.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships. Row 1: Weber Robert F Jr, 1000 E. DRAKE ROAD, FORT COLLINS, CO 80525; Relationships: Director, 10% Owner, Officer, CFO & Treasurer, Other.

Signatures

Rebecca L. Theobald, by Power of Attorney, 05/28/2015. Signature of Reporting Person, Date.

Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person sold shares in multiple same day, same way open market transactions, with prices ranging from \$51.91 to \$52.33 per share. The reporting person has reported these sales on an aggregate basis using the weighted average price for the sales.

(2) The information in this report regarding the number of shares held by the reporting person in the Woodward Retirement Savings Plan is based on a calculation as of May 26, 2015.

(3) Options, which expire in August 2015, became exercisable at the rate of 25% per year beginning on August 23, 2006.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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