

HALBROOK JOHN A  
Form 4  
December 02, 2011

**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 \*  
**HALBROOK JOHN A**

(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)  
**11/30/2011**

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)

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 (D) Price		
Woodward, Inc. Common Stock	11/30/2011		S		6,000 D \$ 41.4	770,827	D
Woodward, Inc. Common Stock	11/30/2011		S		5,000 D \$ 41.65	765,827 <sup>(1)</sup>	D
Woodward, Inc. Common Stock						230,000	I By self as trustee for The Benita K.

Woodward, Inc. Common Stock	5,000	I	Halbrook Grantor Retained Annuity Trust  By self as co-trustee for The Benita K. Halbrook Living Trust
Woodward, Inc. Common Stock	260,000	I	By self as holder of note. See footnote <sup>(2)</sup>

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Nonqualified Stock Option (right to buy)	\$ 7.7367					11/21/2004 <sup>(3)</sup>	11/21/2013	Woodward, Inc. Common Stock	168
Nonqualified Stock Option (right to buy)	\$ 11.9084					11/24/2005 <sup>(3)</sup>	11/24/2014	Woodward, Inc. Common Stock	48,
Nonqualified Stock Option	\$ 18.49					11/15/2007 <sup>(3)</sup>	11/15/2016	Woodward, Inc.	8,

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(right to buy)				Common Stock	
Nonqualified Stock Option (right to buy)	\$ 32.73	11/16/2008 <sup>(3)</sup>	11/16/2017	Woodward, Inc. Common Stock	5,7
Nonqualified Stock Option (right to buy)	\$ 18.67	11/24/2009 <sup>(3)</sup>	11/24/2018	Woodward, Inc. Common Stock	3,8
Nonqualified Stock Option (right to buy)	\$ 23.18	10/01/2010 <sup>(3)</sup>	10/01/2019	Woodward, Inc. Common Stock	7,6
Nonqualified Stock Option (right to buy)	\$ 32.04	10/01/2011 <sup>(3)</sup>	10/01/2020	Woodward, Inc. Common Stock	6,2
Nonqualified Stock Option (right to buy)	\$ 25.57	10/03/2012 <sup>(3)</sup>	10/03/2021	Woodward, Inc. Common Stock	6,7

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALBROOK JOHN A 1000 E. DRAKE ROAD FORT COLLINS, CO 80525		X		

## Signatures

Jody L. Harrell, by Power of Attorney  
12/02/2011

                \*\*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) Includes 352,962 shares of Woodward common stock that are pledged in a standard margin account; 3,250 shares held in a joint account with Mr. Halbrook's son; 3,759 shares held jointly with Mr. Halbrook's mother and over which Mr. Halbrook holds power of attorney; 189,855 shares held in the Halbrook Family Foundation; and 47,227 shares held in an individual retirement account.
- (2) Mr. Halbrook beneficially owns 260,000 shares sold in 2011 to The Halbrook Family Irrevocable Trust (the "Halbrook Family Trust Shares"), of which Mr. Halbrook's children are the beneficiaries and trustees without dispositive power with respect to these shares. The Halbrook Family Trust Shares were sold by Mr. Halbrook in exchange for a promissory note in the principal amount of \$8,936,200, accruing interest at the rate of 1.5% per year.

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- (3) Options become exercisable at a rate of 25% per year beginning on the exercisable date shown.

**Remarks:**

This Form 4 is filed to report the transactions shown herein, to reflect Mr. Halbrook's current holdings and correct previous mis

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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