

Woodward, Inc.  
Form 4  
August 11, 2016

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Fawzy Christopher

(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)

08/10/2016

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_\_ Other (specify  
below) below)

VP, Gen Counsel &amp; Corp Sec

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Woodward,<br>Inc.<br>Common<br>Stock  | 08/10/2016                              |                                                             | M                                    | 2,000                                                                   | A \$ 28.375                                                                                                        | 9,506                                                                   | D                                                                 |
| Woodward,<br>Inc.<br>Common<br>Stock  | 08/10/2016                              |                                                             | S                                    | 6,000                                                                   | D \$<br>(1) 59.3002                                                                                                | 3,506                                                                   | D                                                                 |
| Woodward,<br>Inc.<br>Common<br>Stock  |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 2,102.75                                                                | I By<br>Woodward<br>Retirement<br>Savings                         |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                       | Date<br>Exercisable      Expiration Date                       | Title                                                          |
| Nonqualified<br>Stock Option<br>(right to buy)      | \$ 28.375                                                          | 08/10/2016                              |                                                             | M                                    | 2,000                                                                                                           | 06/18/2008      06/18/2017 <sup>(3)</sup>                      | Woodward,<br>Inc.<br>Common<br>Stock                           |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships                                   |
|-------------------------------------------------------------------|-------------------------------------------------|
|                                                                   | Director      10% Owner      Officer      Other |
| Fawzy Christopher<br>1000 E. DRAKE ROAD<br>FORT COLLINS, CO 80525 | VP, Gen Counsel & Corp Sec                      |

## Signatures

Rebecca L. Dees, by Power of  
Attorney      08/11/2016

                     \*\*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 executed a trade order through a broker-dealer which resulted in multiple same day, same way open market sales, with prices ranging from \$59.28 to \$59.35 per share. The reporting person has reported these sales on an aggregate basis using the weighted average price for the transactions. The reporting person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Company or a security holder of the Company, full information regarding the number of shares sold at each

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separate price.

- The information in this report regarding the number of shares held by the reporting person in the Woodward Retirement Savings Plan (the "Plan") is based on a calculation as of August 9, 2016 and includes 4.26 shares acquired under the Plan since the date of the reporting person's last Form 4 with Table I reporting.
- (3) Options, which expire June 18, 2017, became exercisable as to 25% of the shares on June 18, 2008, and each one-year anniversary thereafter.

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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