

Woodward, Inc.  
Form 4  
November 21, 2016

**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 \*  
Preiss Chad Robert

(Last) (First) (Middle)  
1081 WOODWARD WAY  
(Street)

FORT COLLINS, CO 80524

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
11/17/2016

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)  
President, Engine Systems

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     | 11/17/2016                           |                                                    | M                              |                                                                   | 7,000 A \$ 32.73                                                                              | 23,642.281 (1)                                           | D                                                     |
| Woodward, Inc. Common Stock     | 11/17/2016                           |                                                    | S                              |                                                                   | 7,000 D \$ 67.4351                                                                            | 16,642.281                                               | D                                                     |
| Woodward, Inc. Common Stock     |                                      |                                                    |                                |                                                                   |                                                                                               | 14,616 (2)                                               | I Woodward Retirement Savings Plan                    |

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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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| Nonqualified Stock Option (Right to buy)   | \$ 32.73                                               | 11/17/2016                           |                                                    | M                              | 7,000                                                                                   | 11/16/2008 <sup>(3)</sup> 11/16/2017                     | Woodward, Inc. Common Stock                                 |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                           |       |
|-------------------------------------------------------------------|---------------|-----------|---------------------------|-------|
|                                                                   | Director      | 10% Owner | Officer                   | Other |
| Preiss Chad Robert<br>1081 WOODWARD WAY<br>FORT COLLINS, CO 80524 |               |           | President, Engine Systems |       |

## Signatures

Rebecca L. Dees, by Power of Attorney  
 11/21/2016  
 \*\*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) Total reflects 207.875 shares acquired upon reinvestment of dividends since the date of the reporting person's last Form 4 with Table I reporting.
- (2) The information in this report regarding the number of shares held by Mr. Preiss in the Woodward Retirement Savings Plan (the "Plan") is based on a calculation as of November 18, 2016, and includes 25.18 shares acquired under the Plan since the date of the reporting person's last Form 4 with Table I reporting.

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- (3) Options, which expire November 16, 2017, became exercisable as to 25% of the shares on November 16, 2008 and each one-year anniversary thereafter.

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