

HALBROOK JOHN A  
Form 4  
September 06, 2012

**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)  
09/04/2012

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)
Woodward, Inc. Common Stock	09/04/2012		S	1,000 D	\$ 35.11 (1) 780,478	D	
Woodward, Inc. Common Stock	09/05/2012		S	1,000 D	\$ 35.01 (2) 779,478	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. <sup>(3)</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 or Number of Shares
Phantom Stock	(4)	09/04/2012		A	205.624	(4)(5)	(4)(5)	Woodward, Inc. Common Stock	205.624

## 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

Katrina L. Jaime. by Power of  
Attorney

09/06/2012

\_\_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) Mr. Halbrook executed a trade order through a broker-dealer which resulted in multiple same day, same way open market sales, with prices ranging from \$35.09 to \$35.13 per share. Mr. Halbrook has reported these sales on an aggregate basis using the weighted average price for the transactions. Mr. Halbrook 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 separate price.

(2) Mr. Halbrook executed a trade order through a broker-dealer which resulted in multiple same day, same way open market sales, with prices ranging from \$35.01 to \$35.02 per share. Mr. Halbrook has reported these sales on an aggregate basis using the weighted average price for the transactions. Mr. Halbrook 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 separate price.

(3) 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.

(4) Represents dividends reinvested in phantom stock units under the terms of the Woodward Executive Benefit Plan (the "Plan"). Phantom stock units are accrued under the Plan and are to be settled in 100% stock on a one-for-one basis at the distribution date specified at the time of election, or if earlier, upon separation from the Company. The total shown represents the dollar amount of dividends reinvested by the then current share price and, therefore, the number of shares reported may fluctuate from period to period. The total shown also includes phantom stock units acquired in connection with supplemental excess benefit contributions, and other acquisitions made under the Plan.

(5) On September 4, 2012, dividends received by the reporting person in respect of phantom stock units held under the Plan were reinvested in Company common stock under the Plan.

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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