

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 *
Preiss Chad Robert

(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)
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	(D)	Price
Woodward, Inc. Common Stock	05/26/2015		M		6,713	A	\$ 13.5
Woodward, Inc. Common Stock	05/26/2015		S		5,401	D	\$ 52.3061 (1)
Woodward, Inc. Common Stock	05/27/2015		M		36,787	A	\$ 13.5

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Woodward,
Inc.
Common
Stock 05/27/2015 S 29,599 D \$
51.9983 16,199.622 D
(2)

Woodward,
Inc.
Common
Stock 14,157.46 I Woodward
Retirement
Savings
Plan
(3)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Nonqualified Stock Option (Right to buy)	\$ 13.5	05/26/2015		M		6,713		11/23/2006 ⁽⁴⁾	11/23/2015	Woodward, Inc. Common Stock
Nonqualified Stock Option (Right to buy)	\$ 13.5	05/27/2015		M		36,787		11/23/2006 ⁽⁴⁾	11/23/2015	Woodward, Inc. Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Preiss Chad Robert 1000 E. DRAKE ROAD FORT COLLINS, CO 80525			President, Engine Systems	

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 sales, with prices ranging from \$52.30 to \$52.335 per share. The reporting person has reported these sales on an aggregate basis using the weighted average price for the sales. 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 separate price.

(2) The reporting person sold shares in multiple same day, same way open market sales, with prices ranging from \$51.92 to \$52.065 per share. The reporting person has reported these sales on an aggregate basis using the weighted average price for the sales. 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 separate price.

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

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

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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