

Woodward, Inc.
Form 4
February 29, 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)
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)
02/26/2016

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Woodward, Inc. Common Stock	02/26/2016		M		7,300	A	\$ 18.49
Woodward, Inc. Common Stock	02/26/2016		S		7,300	D	\$ 47.2654
Woodward, Inc. Common Stock							14,542.67
							(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)	\$ 18.49	02/26/2016		M	7,300	11/15/2007 ⁽³⁾ 11/15/2016	Woodward, Inc. Common Stock

Reporting Owners

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

Signatures

Rebecca L. Dees, by Power of Attorney
Date: 02/29/2016

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).

The reporting person sold shares in multiple same day, same way open market sales, with prices ranging from \$47.25 to \$47.31 per share.

(1) 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 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 February 26, 2016 and includes 361.18 shares acquired under the Plan since the date of the reporting

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person's last Form 4 with Table I reporting.

- (3) Options, which expire November 15, 2016, became exercisable as to 25% of the shares on November 15, 2007 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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