

Preiss Chad Robert
 Form 4
 May 22, 2018

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/21/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, Engine Systems

FORT COLLINS, CO 80524

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	05/21/2018		M	7,000 A \$ 18.67	23,876.387 (1)	D	
Woodward, Inc. Common Stock	05/21/2018		S	7,000 D \$ 76.2218 (2)	16,876.387	D	
Woodward, Inc. Common Stock					15,131.15 (3)	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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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 Underlying Security (Instr. 3 and 4)
Nonqualified Stock Option (Right to buy)	\$ 18.67	05/21/2018		M	7,000	11/24/2009 ⁽⁴⁾ 11/24/2018 ⁽⁴⁾	Woodward, Inc. Common Stock

Reporting Owners

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

Signatures

Rebecca L. Dees, by Power of Attorney
05/22/2018
**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 116,106 shares acquired upon reinvestment of dividends since the date of the reporting person's last Form 4 with Table I reporting.
The reporting person sold shares in multiple same day, same way open market sales, with prices ranging from \$76.15 to \$76.40 per share.
- (2) 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 Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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- 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 April 26, 2018, and includes 257.15 shares acquired under the Plan since the date of the reporting person's last Form 4 with Table I reporting.
- (3) "Plan") is based on a calculation as of April 26, 2018, and includes 257.15 shares acquired under the Plan since the date of the reporting person's last Form 4 with Table I reporting.
 - (4) Options, which expire November 24, 2018, became exercisable as to 25% of the shares on November 24, 2009 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.