

Woodward, Inc.  
Form 4  
December 04, 2013

**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 \*  
Fawzy Christopher

(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)  
12/02/2013

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)  
VP, Gen Counsel & Corp Sec

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	12/03/2013		M		1,500 A \$ 18.67	5,000	D
Woodward, Inc. Common Stock	12/03/2013		M		1,000 D \$ 28.375	6,000	D
Woodward, Inc. Common Stock	12/03/2013		S		1,800 (1) D \$ 42.5572 (2)	4,200	D

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Woodward,  
Inc.  
Common  
Stock      12/03/2013      G   V   700 <sup>(3)</sup>   D   \$ 0      3,500      D

Woodward,  
Inc.  
Common  
Stock      1,221.5 <sup>(4)</sup>      I      Woodward  
Retirement  
Savings  
Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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 Underlying (Instr. 3 and 4)
Phantom Stock	<sup>(5)</sup>	12/02/2013		A	9.733	<sup>(5)</sup> (6) <sup>(5)</sup> (6)	Woodward Inc. Common Stock
Non-Qualified Employee Stock Option (right to buy)	\$ 18.67	12/03/2013		M	1,500	11/24/2009 <sup>(7)</sup> 11/24/2018	Woodward Inc. Common Stock
Non-Qualified Employee Stock Option (right to buy)	\$ 28.375	12/03/2013		M	1,000	06/18/2008 <sup>(8)</sup> 06/18/2017	Woodward Inc. Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			VP, Gen Counsel & Corp Sec	

Fawzy Christopher  
1000 E. DRAKE ROAD  
FORT COLLINS, CO 80525

## Signatures

Jody L. Harrell, by Power of  
Attorney

12/04/2013

\_\_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 only those shares necessary to cover the exercise price of the Non-Qualified Employee Stock Options and the taxes due upon exercise.  
  
The reporting person executed a trade order through a broker-dealer which resulted in multiple same day, same way open market sales, with prices ranging from \$42.55 to \$42.57 per share. The reporting person has reported these sales on an aggregate basis using the
  - (2) weighted average price for the transactions. 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 reporting person gifted 350 shares of common stock to his sister and 350 shares of common stock to his sister's fiance, neither of whom share the reporting person's household.
  - (4) The information in this report regarding the number of shares held by the reporting person in the Woodward Retirement Savings Plan is based on a calculation as of December 4, 2013.  
  
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
  - (5) divided 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.
  - (6) On December 2, 2013, 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.
  - (7) Options, which expire on November 24, 2018, became exercisable at the rate of 25% per year beginning November 24, 2009.
  - (8) Options, which expire on June 18, 2017, became exercisable at the rate of 25% per year beginning June 18, 2008.

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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