Taylor Matthew Freeman Form 3 February 09, 2018

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Woodward, Inc. [WWD] A Taylor Matthew Freeman (Month/Day/Year) 02/02/2018 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 1081 WOODWARD WAY (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person FORT COLLINS, Â COÂ 80615 (give title below) (specify below) Form filed by More than One President, Airframe Systems Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Woodward, Inc. Common Stock 4,297 By Woodward Retirement I Woodward, Inc. Common Stock 3,231 Savings Plan (1) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

1. Title of Derivative	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of
Security	Expiration Date	Securities Underlying	Conversion	Ownership	Indirect Beneficial
(Instr. 4)	(Month/Day/Year)	Derivative Security	or Exercise	Form of	Ownership
		(Instr. 4)	Price of	Derivative	(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Security: Direct (D) or Indirect (I) (Instr. 5)	
Phantom Stock	(2)	(2)	Woodward, Inc. Common Stock	4,396	\$ (2)	D	Â
Non-Qualified Stock Option (Right to Buy)	11/24/2009(3)	11/24/2018	Woodward, Inc. Common Stock	4,000	\$ 18.67	D	Â
Non-Qualified Stock Option (Right to Buy)	10/01/2010(3)	10/01/2019	Woodward, Inc. Common Stock	8,000	\$ 23.18	D	Â
Non-Qualified Stock Option (Right to Buy)	10/01/2011(3)	10/01/2020	Woodward, Inc. Common Stock	7,000	\$ 32.04	D	Â
Non-Qualified Stock Option (Right to Buy)	10/03/2012(3)	10/03/2021	Woodward, Inc. Common Stock	10,500	\$ 25.57	D	Â
Non-Qualified Stock Option (Right to Buy)	10/01/2013(3)	10/01/2022	Woodward, Inc. Common Stock	9,100	\$ 33.64	D	Â
Non-Qualified Stock Option (Right to Buy)	01/14/2014(3)	01/14/2023	Woodward, Inc. Common Stock	10,000	\$ 38.88	D	Â
Non-Qualified Stock Option (Right to Buy)	10/01/2014(3)	10/01/2023	Woodward, Inc. Common Stock	10,200	\$ 40.99	D	Â
Non-Qualified Stock Option (Right to Buy)	10/01/2015(4)	10/01/2024	Woodward, Inc. Common Stock	17,900	\$ 46.55	D	Â
Non-Qualified Stock Option (Right to Buy)	10/01/2016(5)	10/01/2025	Woodward, Inc. Common Stock	14,600	\$ 40.26	D	Â
	10/03/2017 <u>(6)</u>	10/03/2026		10,800	\$ 62.57	D	Â

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Non-Qualified Stock Woodward.

Option (Right to Buy) Inc. Common Stock

Woodward,

Non-Qualified Stock

Inc. 10/02/2018(7) 10/02/2027 \$ 78.97 9,600 Option (Right to Buy)

Common

Â

D

Stock

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other Taylor Matthew Freeman Â 1081 WOODWARD WAY President, Airframe Systems Â

Signatures

Rebecca L. Dees, by Power of Attorney

FORT COLLINS. COÂ 80615

02/09/2018

Date

**Signature of Reporting Person

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 5(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 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 February 2, 2018.
- The Reporting Person participates in the Woodward Executive Benefit Plan (the "Plan"). Phantom stock units are accrued under the Plan and are to be settled in 100% common stock on a one-for-one basis at the distribution date specified at the time of election, or if earlier, upon separation from the Issuer. The total shown represents the dollar amount of deferrals, divided by the then current share price and, therefore, the number of shares reported may fluctuate from period to period.
- (3) Options are fully vested.
- (4) Options become exercisable as to 25% of the shares on October 1, 2015 and each one-year anniversary thereafter.
- (5) Options become exercisable as to 25% of the shares on October 1, 2016 and each one-year anniversary thereafter.
- (6) Options become exercisable as to 25% of the shares on October 3, 2017 and each one-year anniversary thereafter.
- (7) Options become exercisable as to 25% of the shares on October 2, 2018 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.

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