

Preiss Chad Robert
Form 4
December 01, 2011

FORM 4

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

OMB APPROVAL

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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)
11/30/2011

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 | 11/30/2011 | | M | | 9,000 | A | \$ 7.9534 |
| Woodward, Inc. Common Stock | 11/30/2011 | | S | | 9,000 | D | \$ 41.268 |
| | | | | | 0 | | |

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

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SEC 1474 (9-02)

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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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Nonqualified Stock Option (right to buy) | \$ 7.9534 | 11/30/2011 | | M | 9,000 | 10/07/2003 ⁽¹⁾ 10/07/2012 | Woodward, Inc. Common Stock |
| Nonqualified Stock Option (right to buy) | \$ 7.7367 | | | | | 11/21/2004 ⁽²⁾ 11/21/2013 | Woodward, Inc. Common Stock |
| Nonqualified Stock Option (right to buy) | \$ 11.9084 | | | | | 11/24/2005 ⁽²⁾ 11/24/2014 | Woodward, Inc. Common Stock |
| Nonqualified Stock Option (right to buy) | \$ 13.5 | | | | | 11/23/2006 ⁽²⁾ 11/23/2015 | Woodward, Inc. Common Stock |
| Nonqualified Stock Option (right to buy) | \$ 18.49 | | | | | 11/15/2007 ⁽²⁾ 11/15/2016 | Woodward, Inc. Common Stock |
| Nonqualified Stock Option (right to buy) | \$ 32.73 | | | | | 11/16/2008 ⁽²⁾ 11/16/2017 | Woodward, Inc. Common Stock |
| Nonqualified Stock Option (right to buy) | \$ 18.67 | | | | | 11/24/2009 ⁽²⁾ 11/24/2018 | Woodward, Inc. Common Stock |
| | \$ 23.18 | | | | | 10/01/2010 ⁽²⁾ 10/01/2019 | |

| | | | | |
|---|--|---------------------------|------------|--------------------------------------|
| Nonqualified Stock Option (right to buy) | | | | Woodward, Inc. Common Stock |
| Nonqualified Stock Option \$ 32.04 (right to buy) | | 10/01/2011 ⁽²⁾ | 10/01/2020 | Woodward, Inc. Common Stock |
| Nonqualified Stock Option \$ 25.57 (right to buy) | | 10/03/2012 ⁽²⁾ | 10/03/2021 | 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

Jody L. Harrell, by Power of Attorney
 12/01/2011
**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) Options, which expire in October 2012, became exercisable at the rate of 25% per year beginning October 7, 2003.
- (2) Options become exercisable at a rate of 25% per year beginning on the exercisable date shown.

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.