

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	

