

Woodward, Inc.  
Form 5  
October 21, 2016

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
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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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
HALBROOK JOHN A

(Last) (First) (Middle)

1081 WOODWARD WAY

(Street)

FORT COLLINS, CO 80524

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
09/30/2016

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)

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Woodward, Inc. Common Stock	06/28/2016		G	53,020 (1) D	\$ 0 0 (2)	I	By self as trustee for the Benita K. Halbbrook Grantor Retained Annuity Trust
Woodward, Inc.					328,334.999 (3)	D	

Common  
Stock

Woodward,  
Inc.  
Common  
Stock

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191,893 <sup>(4)</sup>

I

By Benita  
K.  
Halbrook  
as trustee  
for the  
John A.  
Halbrook  
Grantor  
Retained  
Annuity  
Trust

Woodward,  
Inc.  
Common  
Stock

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79,980 <sup>(5)</sup>

I

By self as  
co-trustee  
for the  
Benita K.  
Halbrook  
Living  
Trust

Woodward,  
Inc.  
Common  
Stock

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102,000

I

By self as  
trustee for  
the Benita  
K.  
Halbrook  
2015  
Grantor  
Retained  
Annuity  
Trust

Woodward,  
Inc.  
Common  
Stock

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251,681 <sup>(6)</sup>

I

By self as  
holder of  
note <sup>(7)</sup>

Reminder: Report on a separate line for each class of securities beneficially 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 currently valid OMB control number.**

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(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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E I S
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of (D)  
(Instr. 3,  
4, and 5)

(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALBROOK JOHN A 1081 WOODWARD WAY FORT COLLINS, CO 80524	X			

## Signatures

Rebecca L. Dees, by Power of Attorney	10/21/2016
**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) 53,020 shares were gifted from the Benita K. Halbrook Grantor Retained Annuity Trust (the "B. Halbrook GRAT") to the Halbrook Family Trust. The Reporting Person has no beneficial ownership of the shares held by the Halbrook Family Trust.
- (2) Total reflects transfer, without receipt of consideration, of 42,908 shares from the B. Halbrook GRAT to the Benita K. Halbrook Living Trust (the "B. Halbrook Living Trust").
- (3) Total reflects transfer, without receipt of consideration, of 1,065 Halbrook Family Trust Shares to the John Halbrook Living Trust (the "J. Halbrook Living Trust") and 28,746 shares from the John A. Halbrook Grantor Retained Annuity Trust (the "J. Halbrook GRAT") to the J. Halbrook Living Trust. Shares held by the J. Halbrook Living Trust are reported within the Reporting Person's direct ownership.
- (4) Total reflects transfer, without receipt of consideration, of 28,746 shares from the J. Halbrook GRAT to the J. Halbrook Living Trust.
- (5) Total reflects transfer, without receipt of consideration, of 42,908 shares from the B. Halbrook GRAT to the B. Halbrook Living Trust.
- (6) Total reflects transfer, without receipt of consideration, of 1,065 Halbrook Family Trust Shares to the J. Halbrook Living Trust.
- (7) The Reporting Person beneficially owns 251,681 shares sold in 2011 to The Halbrook Family Irrevocable Trust (the "Halbrook Family Trust Shares"), of which the Reporting Person's children are the beneficiaries and trustees without dispositive power with respect to the Halbrook Family Trust Shares. The Halbrook Family Trust Shares were sold by the Reporting Person in exchange for a promissory note.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.