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Thayer Jonathan	W									
Form 4										
October 04, 2017										
FORM 4									PPROVAL	
UNITED STATES SECURITIES AND EXCHANGE COMM Washington, D.C. 20549						COMMISSIO	N OMB Number:	3235-028	\$7	
Check this box if no longer subject to Section 16. Form 4 or Form 5	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								January 31 200 average urs per . 0.)5
Form 5 obligations may continue. See Instruction 1(b). 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 Respon	nses)									
1. Name and Address of Reporting Person <u>*</u> Thayer Jonathan W			Symbol	r Name and		Trading	5. Relationship of Reporting Person(s) to Issuer			
		Woodw	vard, Inc.	[WWD]		(Check all applicable)				
(Last) (First) (Middle) 1081 WOODWARD WAY			3. Date of Earliest Transaction(Month/Day/Year)10/02/2017				X_ Director 10% Owner Officer (give title Other (specify below) below)			
(4. If Amendment, Date Original Filed(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
FORT COLLINS	S, CO 80524						Person	More than One R	eporting	
(City) (State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	nnsaction Date th/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	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)	
Reminder: Report on	a separate line	for each cla	ass of secu	urities bene	-		-	ation of	NEC 1474	
					inforn requir	nation cont ed to respo lys a curre	spond to the colle ained in this forn ond unless the fo ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Ame
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Secu
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		

Derivativ Security						(A) or Disposed (D) (Instr. 3, and 5)				
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option \$ 78.9 (Right to Buy)	97 10/02/20	17		А		6,000		10/02/2018 <u>(1)</u>	10/01/2027	Woodward, Inc. Common Stock
Reporting Owners										
Reporting Owner Name / A	Address	Relationships								
	Director	10% Owner	Officer	Other						
Thayer Jonathan W 1081 WOODWARD W FORT COLLINS, CO 8										
Signaturas										

Signatures

Rebecca L. Dees, by Power of Attorney

10/04/2017

**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 October 1, 2027, 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.