

Rudolph James D  
Form 3  
February 22, 2011

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

## INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                                                                                                                                                                               |                                                                                                                                                                                                               |
| Rudolph James D                           |         | (Month/Day/Year)                     | Woodward, Inc. [WWD]                                                                                                                                                                                                      |                                                                                                                                                                                                               |
| (Last)                                    | (First) | (Middle)                             | 02/14/2011                                                                                                                                                                                                                |                                                                                                                                                                                                               |
| 1000 EAST DRAKE ROAD                      |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                                                                                                                                                                          | 5. If Amendment, Date Original Filed(Month/Day/Year)                                                                                                                                                          |
| (Street)                                  |         |                                      | (Check all applicable)                                                                                                                                                                                                    |                                                                                                                                                                                                               |
| FORT COLLINS, CO 80525                    |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below) (specify below)<br>President, Ind. Turb. Systems | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| (City)                                    | (State) | (Zip)                                |                                                                                                                                                                                                                           |                                                                                                                                                                                                               |

### Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| Woodward, Inc. Common Stock        | 16,318                                                   | I                                                                 | By Stock Plan                                            |

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

SEC 1473 (7-02)

**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.**

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------|----------------------------------------------------------|
|                                               | Date Exercisable    Expiration Date                         | Title    Amount or Number of                                                   |                                                        |                                                                        |                                                          |

Edgar Filing: Rudolph James D - Form 3

|                                                         |              |            |                                      | Shares |            | (I)<br>(Instr. 5) |   |
|---------------------------------------------------------|--------------|------------|--------------------------------------|--------|------------|-------------------|---|
| Nonqualified Employee<br>Stock Option (Right to<br>Buy) | Â <u>(1)</u> | 11/21/2013 | Woodward,<br>Inc.<br>Common<br>Stock | 6,000  | \$ 7.7367  | D                 | Â |
| Nonqualified Employee<br>Stock Option (Right to<br>Buy) | Â <u>(1)</u> | 11/24/2014 | Woodward,<br>Inc.<br>Common<br>Stock | 9,000  | \$ 11.9084 | D                 | Â |
| Nonqualified Employee<br>Stock Option (Right to<br>Buy) | Â <u>(1)</u> | 11/23/2015 | Woodward,<br>Inc.<br>Common<br>Stock | 22,200 | \$ 13.5    | D                 | Â |
| Nonqualified Employee<br>Stock Option (Right to<br>Buy) | Â <u>(1)</u> | 11/15/2016 | Woodward,<br>Inc.<br>Common<br>Stock | 16,500 | \$ 18.49   | D                 | Â |
| Nonqualified Employee<br>Stock Option (Right to<br>Buy) | Â <u>(2)</u> | 11/16/2017 | Woodward,<br>Inc.<br>Common<br>Stock | 7,000  | \$ 32.73   | D                 | Â |
| Nonqualified Employee<br>Stock Option (Right to<br>Buy) | Â <u>(3)</u> | 11/24/2018 | Woodward,<br>Inc.<br>Common<br>Stock | 3,500  | \$ 18.67   | D                 | Â |
| Nonqualified Employee<br>Stock Option (Right to<br>Buy) | Â <u>(4)</u> | 10/01/2019 | Woodward,<br>Inc.<br>Common<br>Stock | 10,000 | \$ 23.18   | D                 | Â |
| Nonqualified Employee<br>Stock Option (Right to<br>Buy) | Â <u>(5)</u> | 10/01/2020 | Woodward,<br>Inc.<br>Common<br>Stock | 11,000 | \$ 32.04   | D                 | Â |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                                 |       |
|---------------------------------------------------------------------|---------------|-----------|---------------------------------|-------|
|                                                                     | Director      | 10% Owner | Officer                         | Other |
| Rudolph James D<br>1000 EAST DRAKE ROAD<br>FORT COLLINS,Â COÂ 80525 | Â             | Â         | Â President, Ind. Turb. Systems | Â     |

## Signatures

Jody L. Harrell by Power of  
Attorney

02/22/2011

\_\_Signature of Reporting Person

Date

## 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).
- (1) Options are fully vested.
- (2) Options became exercisable at the rate of 25% per year beginning November 16, 2008.
- (3) Options became exercisable at the rate of 25% per year beginning November 24, 2009.
- (4) Options became exercisable at the rate of 25% per year beginning October 1, 2010.
- (5) Options become exercisable at the rate of 25% per year beginning October 1, 2011.

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.