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COINTIOUNT

Form 4	D									
February 01, 2	2019									
FORM Check this	Washington, D.C. 20549									PROVAL 3235-0287 January 31,
if no longe subject to Section 16 Form 4 or Form 5	SIAII		SECURI	Expires: 2005 Estimated average burden hours per response 0.5						
obligations may contir <i>See</i> Instruc 1(b).	Succession Section 1	7(a) of the		lity Hold	ing Com	pany	Act of 19	act of 1934, 935 or Section		
(Print or Type Re	esponses)									
			Symbol	In				Relationship of Reporting Person(s) to suer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction							
				01/31/2019 —				X Director Officer (give tit low)		Owner (specify
FORT COLL	(Street) JNS, CO 805	24	4. If Amen Filed(Mont	dment, Date h/Day/Year)	e Original		Ap	Individual or Joir oplicable Line) (_ Form filed by On _ Form filed by Mo	e Reporting Per	son
(City)	(State)	(Zip)						rson	-	. .
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			I - Non-Derivative Securities Acquied (A Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				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)
Woodward, Inc. Common Stock	01/31/2019			Code V M	Amount 7,600	(D) A	Price \$ 23.18	27,600	D	
Woodward, Inc. Common Stock	01/31/2019			S	7,600	D	\$ 88.0432 (1)	20,000	D	

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

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(9-02)

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displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisabl Date (Month/Day/Year	r	7. Title and A Underlying S (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 23.18	01/31/2019		М		10/01/2010 <u>(2)</u>	09/30/2019 <u>(2)</u>	Woodward Inc. Common Stock

Reporting Owners

Reporting Owner Name / Address		Relationsh	ips	
	Director	10% Owner	Officer	Other
COHN JOHN D 1081 WOODWARD WAY FORT COLLINS, CO 80524	Х			
Signatures				
Rebecca L. Dees, by Power of Attorney		02/01/20)19	
**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).

The reporting person executed a trade order through a broker-dealer which resulted in multiple same day, same way open market sales, with prices ranging from \$88.01 to \$88.16 per share. The reporting person has reported these sales on an aggregate basis using the

- (1) weighted average price for the transactions. The reporting person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Company or a security holder of the Company, full information regarding the number of shares sold at each separate price.
- (2) Options, which expire September 30, 2019, became exercisable as to 25% of the shares on October 1, 2010 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.