

Woodward, Inc.
Form 10-K/A
June 12, 2014
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

Amendment No. 1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended September 30, 2013

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 0-8408

WOODWARD, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

1000 East Drake Road, Fort Collins, Colorado

(Address of principal executive offices)

Registrant's telephone number, including area code:

(970) 482-5811

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:

Common stock, par value \$.001455 per share

Securities registered pursuant to Section 12(g) of the Act:

None

36-1984010

(I.R.S. Employer Identification No.)

80525

(Zip Code)

Name of each exchange on which registered:

NASDAQ Global Select Market

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

Aggregate market value of registrant's common stock held by non-affiliates of the registrant, based upon the closing price of a share of the registrant's common stock on March 28, 2013 as reported on The NASDAQ Global Select Market on that date: \$1,970,701,485. For purposes of this calculation, shares of common stock held by (i) persons holding more than 5% of the outstanding shares of stock, (ii) officers and directors of the registrant, and (iii) the Woodward Governor Company Profit Sharing Trust, Woodward Governor Company Deferred Shares Trust, or the Woodward Charitable Trust, as of March 31, 2013, are excluded in that such persons may be deemed to be affiliates. This determination is not necessarily conclusive of affiliate status.

Number of shares of the registrant's common stock outstanding as of November 12, 2013: 68,090,550.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of our proxy statement for the Annual Meeting of Stockholders held January 22, 2014, are incorporated by reference into Part III of this Form 10-K/A, to the extent indicated.

EXPLANATORY NOTE

We filed our Annual Report on Form 10-K for the fiscal year ended September 30, 2013 (“2013 Form 10-K”) with the Securities and Exchange Commission (“SEC”) on November 14, 2013. We are filing this Amendment No. 1 on Form 10-K/A (“Amendment”) solely for the purpose of incorporating by reference the information required by Item 11 of Part III of Form 10-K, including the Company's "Compensation Discussion and Analysis" for the year ended September 30, 2013, which was inadvertently not incorporated by reference into the 2013 Form 10-K from our Proxy Statement for the Annual Meeting of Stockholders held January 22, 2014. This Amendment replaces in its entirety the information provided in Item 11 of Part III of the 2013 Form 10-K.

In accordance with Rule 12b-15 under the Securities Exchange Act of 1934, as amended (“Exchange Act”), Item 11 of Part III of the 2013 Form 10-K is hereby replaced in its entirety. In addition, Item 15 of Part IV has been amended to contain currently dated certifications pursuant to Section 302 of the Sarbanes Oxley Act of 2002. These updated certifications are attached to this Amendment No. 1 on Form 10-K/A as Exhibits 31.3 and 31.4. Because no financial statements have been included in this Amendment and this Amendment does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications have been omitted.

Except as described above, this Amendment does not amend or otherwise modify or update the other disclosures presented in the 2013 Form 10-K and does not reflect events occurring after the filing of the 2013 Form 10-K. Accordingly, this Amendment should be read in conjunction with the 2013 Form 10-K and the Company’s other filings with the SEC.

PRESENTATION OF INFORMATION

Unless we have indicated otherwise or the context otherwise requires, references in this Form 10-K/A to “Woodward,” “the Company,” “we,” “us,” and “our” refer to Woodward, Inc. and its consolidated subsidiaries.

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PART III

Item 11. Executive Compensation

Information regarding executive compensation is under the captions “Board Meetings and Committees – Director Compensation,” “Board Meetings and Committees – Compensation Committee Interlocks and Insider Participation,” “Compensation Discussion and Analysis,” “Compensation Committee Report on Compensation Discussion and Analysis,” and “Executive Compensation” in our Proxy Statement for the Annual Meeting of Stockholders held January 22, 2014, and is incorporated herein by reference, except the section captioned “Compensation Committee Report on Compensation Discussion and Analysis” is hereby “furnished” and not “filed” with this Form 10-K.

PART IV

Item 15. Exhibits and Financial Statement Schedules

	Page Number in Form 10-K
(a) (1) Consolidated Financial Statements:	
Report of Independent Registered Public Accounting Firm	*
Consolidated Statements of Earnings for the fiscal years ended September 30, 2013, 2012, and 2011	*
Consolidated Statements of Comprehensive Earnings for the fiscal years ended September 30, 2013, 2012, and 2011	*
Consolidated Balance Sheets at September 30, 2013 and 2012	*
Consolidated Statements of Cash Flows for the fiscal years ended September 30, 2013, 2012, and 2011	*
Consolidated Statements of Stockholders' Equity for the fiscal years ended September 30, 2013, 2012, and 2011	*
Notes to Consolidated Financial Statements	*
(a) (2) Consolidated Financial Statement Schedule:	
Valuation and Qualifying Accounts	*

* Previously filed with the 2013 Form 10-K.

Financial statements and schedules other than those listed above are omitted for the reason that they are not applicable, are not required, or the information is included in the financial statements or the footnotes.

- (a) (3) Exhibits Filed as Part of This Report:
- ‡ 3.1 Restated Certificate of Incorporation, as amended October 3, 2007, filed as Exhibit 3(i)(a) to Annual Report on Form 10-K filed November 20, 2008
 - ‡ 3.2 Certificate of Amendment of Certificate of Incorporation, dated January 23, 2008, filed as Exhibit 3(i)(b) to Annual Report on Form 10-K filed November 20, 2008
 - ‡ 3.3 Certificate of Amendment of the Restated Certificate of Incorporation, dated January 26, 2011, filed as Exhibit 3.1 to Current Report on Form 8-K filed January 28, 2011
 - ‡ 3.4 Bylaws of Woodward, Inc., as amended and restated on January 26, 2011, filed as Exhibit 3.2 to Current Report on Form 8-K filed January 28, 2011
 - †‡ 10.1 Long-Term Management Incentive Compensation Plan, filed as Exhibit 10(c) to Annual Report on Form 10-K filed December 22, 2000

- †‡ 10.2 Summary Description of Management Incentive Plan, filed as Exhibit 10.2 to Annual Report on Form 10-K filed November 18, 2010
- †‡ 10.3 2002 Stock Option Plan, effective January 1, 2002, filed as Exhibit 10(iii) to Quarterly Report on Form 10-Q filed May 9, 2002
- †‡ 10.4 Form of Outside Director Stock Purchase Agreement with James L. Rulseh, filed as Exhibit 10(j) to Annual Report on Form 10-K filed December 9, 2002
- †‡ 10.5 Summary of Non-Employee Director Meeting Fees and Compensation, filed as Exhibit 10.5 to Annual Report on Form 10-K filed November 14, 2013
- †‡ 10.6 Material Definitive Agreement with Thomas A. Gendron, filed as Exhibit 10.9 to Annual Report on Form 10-K filed November 20, 2009
- †‡ 10.7 Material Definitive Agreement with Robert F. Weber, Jr., filed as Exhibit 10.10 to Annual Report on Form 10-K filed November 20, 2009
- †‡ 10.8 2006 Omnibus Incentive Plan, effective January 25, 2006, filed as Exhibit 4.1 to Registration Statement on Form S-8 filed April 28, 2006
- †‡ 10.9 Amendment No. 1 to the Woodward, Inc. 2006 Omnibus Incentive Plan, effective as of January 26, 2011, filed as Exhibit 10.10 to Annual Report on Form 10-K filed November 16, 2011
- †‡ 10.10 Material Definitive Agreement with A. Christopher Fawzy, filed as Exhibit 10.12 to Quarterly Report on Form 10-Q filed July 25, 2007
- †‡ 10.11 Form of Non-Qualified Stock Option Agreement, filed as Exhibit 99.2 to Current Report on Form 8-K filed November 21, 2007
- †‡ 10.12 Form of Non-Qualified Stock Option Agreement, filed as Exhibit 10.12 to Annual Report on Form 10-K filed November 15, 2012
- †‡ 10.13 Form of Non-Qualified Stock Option Agreement, filed as Exhibit 10.13 to Annual Report on Form 10-K filed November 14, 2013
- †‡ 10.14 Form of Restricted Stock Agreement (This form of award agreement has only been entered into with Thomas A. Gendron in connection with the restricted stock award as described in the Company's Current Report on Form 8-K filed with the SEC on October 4, 2013.), filed as Exhibit 10.1 to Quarterly Report on Form 10-Q filed January 22, 2014
- ‡ 10.15 Credit Agreement, dated as of July 10, 2013, by and among the Company, the foreign subsidiary borrowers party thereto, the institutions party thereto as lenders, and Wells Fargo Bank, National Association, as administrative agent, filed as Exhibit 10.1 to Current Report on Form 8-K filed July 16, 2013
- †‡ 10.16 Summary of Executive Officer Compensation, filed as Exhibit 10.16 to Annual Report on Form 10-K filed November 14, 2013
- †‡ 10.17 Dennis Benning Post Retirement Relocation Agreement, filed as Exhibit 10.17 to Annual Report on Form 10-K filed November 29, 2007
- †‡ 10.18 Dennis Benning Promotion Letter dated October 1, 2008, filed as Exhibit 10.18 to Annual Report on Form 10-K filed November 20, 2008

- †10.19 Chad Preiss Promotion Letter dated October 1, 2008, filed as Exhibit 10.19 to Annual Report on Form 10-K filed November 20, 2008
- ‡10.20 Term Loan Credit Agreement, dated October 1, 2008, by and among the Company, the institutions from time to time parties thereto as lenders and JPMorgan Chase Bank, National Association, as administrative agent, filed as Exhibit 10.1 to Current Report on Form 8-K filed October 7, 2008
- ‡10.21 Amendment No. 1 to Term Loan Credit Agreement, dated as of March 30, 2009, by and among the Company, the financial institutions party to credit agreement referenced therein, and JPMorgan Chase Bank, National Association, as administrative agent, filed as Exhibit 10.2 to Quarterly Report on Form 10-Q filed April 23, 2009
- ‡10.22 Amendment No. 2 to Term Loan Credit Agreement, dated as of January 4, 2012, by and among the Company, the financial institutions party to the credit agreement referenced therein, and JPMorgan Chase Bank, N.A., as administrative agent, filed as Exhibit 10.2 to Current Report on Form 8-K filed January 10, 2012
- ‡10.23 Note Purchase Agreement, dated October 1, 2008, by and among the Company and the purchasers named therein, filed as Exhibit 10.2 to Current Report on Form 8-K filed October 7, 2008
- ‡10.24 Amendment No. 1 to 2008 Note Purchase Agreement, dated as of October 1, 2013, by and among the Company and the noteholders named therein, filed as Exhibit 10.2 to Current Report on Form 8-K filed October 4, 2013
- ‡10.25 Note Purchase Agreement, dated April 3, 2009, by and among the Company and the purchasers named therein, filed as Exhibit 10.2 to Current Report on Form 8-K filed April 8, 2009
- ‡10.26 Amendment No. 1 to 2009 Note Purchase Agreement, dated as of October 1, 2013, by and among the Company and the noteholders named therein, filed as Exhibit 10.3 to Current Report on Form 8-K filed October 4, 2013
- ‡10.27 Note Purchase Agreement, dated October 1, 2013, by and among the Company and the purchasers named therein, filed as Exhibit 10.1 to Current Report on Form 8-K filed October 4, 2013
- ‡10.28 Asset Purchase Agreement, dated as of December 27, 2012, by and among the Company, Woodward HRT, Inc. GE Aviation Systems LLC and General Electric Company, filed as Exhibit 10.1 to Current Report on Form 8-K filed December 28, 2012
- †10.29 Form of Change in Control Agreement for the Company's principal executive officer and principal financial officer, filed as Exhibit 10.1 to Current Report on Form 8-K filed December 18, 2009
- †10.30 Form of Change in Control Agreement for the Company's named executive officers other than the Company's principal executive officer and principal financial officer, filed as Exhibit 10.2 to Current Report on Form 8-K filed December 18, 2009
- †10.31 Executive Benefit Plan, as amended and restated as of September 18, 2013, filed as Exhibit 10.31 to Annual Report on Form 10-K filed November 14, 2013
- †10.32 Dennis Benning Confirmation of Assignment Extension Letter dated November 17, 2010, filed as Exhibit 10.28 to Annual Report on Form 10-K filed November 18, 2010

- †‡10.33 James D. Rudolph Promotion Letter, dated February 10, 2011, filed as Exhibit 10.1 to Quarterly Report on Form 10-Q filed April 27, 2011
- †‡10.34 Mr. Martin V. Glass employment letter, dated April 27, 2011, filed as Exhibit 10.1 to Quarterly Report on Form 10-Q filed July 26, 2011
- †‡10.35 Sagar Patel employment letter, dated June 17, 2011, filed as Exhibit 10.2 to Quarterly Report on Form 10-Q filed July 26, 2011
- †‡10.36 Gerhard Lauffer Supplemental Agreement, dated September 25, 2012, filed as Exhibit 10.30 to Annual Report on Form 10-K filed November 15, 2012
- †‡10.37 Woodward Retirement Savings Plan, as amended and restated effective as of January 1, 2008, filed as Exhibit 99.1 to Registration Statement on Form S-8 filed January 31, 2012 (File No. 333-179248)
- †‡10.38 Amendment No. 1 to the Woodward Retirement Savings Plan, dated as of April 21, 2010, filed as Exhibit 99.2 to Registration Statement on Form S-8 filed January 31, 2012 (File No. 333-179248)
- †‡10.39 Amendment No. 2 to the Woodward Retirement Savings Plan, dated as of April 21, 2009, filed as Exhibit 99.3 to Registration Statement on Form S-8 filed January 31, 2012 (File No. 333-179248)
- †‡10.40 Amendment No. 3 to the Woodward Retirement Savings Plan, dated as of November 8, 2009, filed as Exhibit 99.4 to Registration Statement on Form S-8 filed January 31, 2012 (File No. 333-179248)
- †‡10.41 Amendment No. 4 to the Woodward Retirement Savings Plan, dated as of December 1, 2010, filed as Exhibit 99.5 to Registration Statement on Form S-8 filed January 31, 2012 (File No. 333-179248)
- †‡10.42 Amendment No. 5 to the Woodward Retirement Savings Plan, dated as of December 1, 2010, filed as Exhibit 99.6 to Registration Statement on Form S-8 filed January 31, 2012 (File No. 333-179248)
- †‡10.43 Amendment No. 6 to the Woodward Retirement Savings Plan, dated as of November 8, 2011, filed as Exhibit 99.7 to Registration Statement on Form S-8 filed January 31, 2012 (File No. 333-179248)
- †‡10.44 Amendment No. 7 to the Woodward Retirement Savings Plan, dated as of March 1, 2013, filed as Exhibit 10.1 to Quarterly Report on Form 10-Q filed July 26, 2013
- ‡ 21.1 Subsidiaries, filed as Exhibit 21.1 to Annual Report on Form 10-K filed November 14, 2013
- ‡ 23.1 Consent of Independent Registered Public Accounting Firm, filed as Exhibit 23.1 to Annual Report on Form 10-K filed November 14, 2013
- ‡ 31.1 Rule 13a-14(a)/15d-14(a) certification of Thomas A. Gendron, filed as Exhibit 31.1 to Annual Report on Form 10-K filed November 14, 2013
- ‡ 31.2 Rule 13a-14(a)/15d-14(a) certification of Robert F. Weber, Jr., filed as Exhibit 31.2 to Annual Report on Form 10-K filed November 14, 2013
- * 31.3 Rule 13a-14(a)/15d-14(a) certification of Thomas A. Gendron

- * 31.4 Rule 13a-14(a)/15d-14(a) certification of Robert F. Weber, Jr.
- ‡ 32.1 Section 1350 certifications, filed as Exhibit 32.1 to Annual Report on Form 10-K filed November 14, 2013
- ‡ 101.INS XBRL Instance Document, filed as Exhibit 101.INS to Annual Report on Form 10-K filed November 14, 2013
- ‡ 101.SCH XBRL Taxonomy Extension Schema Document, filed as Exhibit 101.SCH to Annual Report on Form 10-K filed November 14, 2013
- ‡ 101.CAL XBRL Taxonomy Extension Calculation Linkbase Document, filed as Exhibit 101.CAL to Annual Report on Form 10-K filed November 14, 2013
- ‡ 101.DEF XBRL Taxonomy Extension Definition Linkbase Document, filed as Exhibit 101.DEF to Annual Report on Form 10-K filed November 14, 2013
- ‡ 101.LAB XBRL Taxonomy Extension Label Linkbase Document, filed as Exhibit 101.LAB to Annual Report on Form 10-K filed November 14, 2013
- ‡ 101.PRE XBRL Taxonomy Extension Presentation Linkbase Document, filed as Exhibit 101.PRE to Annual Report on Form 10-K filed November 14, 2013

† Management contract or compensatory plan or arrangement

‡ Incorporated by reference as an exhibit to this Report (file number 000-08408, unless otherwise indicated).

* Filed as an exhibit to this Report

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

WOODWARD, INC.

Date: June 12, 2014 /s/ Thomas A. Gendron
Thomas A. Gendron
Chairman of the Board, Chief Executive Officer, and President

(Principal Executive Officer)

Date: June 12, 2014 /s/ Robert F. Weber, Jr.
Robert F. Weber, Jr.
Vice Chairman, Chief Financial Officer and Treasurer

(Principal Financial and Accounting Officer)