

ASTRONICS CORP
Form 4
December 15, 2014

FORM 4

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

OMB APPROVAL

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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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GUNDERMANN PETER J

(Last) (First) (Middle)
130 COMMERCE WAY
(Street)

EAST AURORA, NY 14052

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ASTRONICS CORP [ATRO]

3. Date of Earliest Transaction
(Month/Day/Year)
12/11/2014

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)
PRESIDENT/CEO

6. Individual or Joint/Group Filing(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 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)
			Code	V	Amount	(D)	Price
\$.01 PV COMMON STOCK	12/12/2014		M		17,682	A	\$ 2.24 66,984
\$.01 PV COMMON STOCK	12/12/2014		M		25,317	D	\$ 46.89 41,667
\$.01 PV CLASS B STOCK	12/12/2014		M		38,924	A	\$ 2.24 327,892

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

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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 of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable		
OPTION	\$ 2.24	12/12/2014		M		17,682	12/14/2005	12/14/2014	\$.01 PV COM STK	17,682
OPTION	\$ 2.24	12/12/2014		M		38,924	12/14/2005	12/14/2014	\$.01 PV CL B STK	38,924
OPTION	\$ 2.86						02/18/2006	02/18/2015	\$.01 PV COM STK	8,450
OPTION	\$ 2.86						02/18/2006	02/18/2015	\$.01 PV CL B STK	17,963
OPTION	\$ 4.32						12/13/2006	12/13/2015	\$.01 PV COM STK	13,484
OPTION	\$ 4.32						12/13/2006	12/13/2015	\$.01 PV CL B STK	24,371
OPTION	\$ 7.62						12/12/2007	12/12/2016	\$.01 PV COM STK	9,788
OPTION	\$ 7.62						12/12/2007	12/12/2016	\$.01 PV	15,400

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					CL B STK	
OPTION	\$ 17.48		12/19/2008	12/19/2017	\$.01 PV COM STK	4,968
OPTION	\$ 17.48		12/19/2008	12/19/2017	\$.01 PV CL B STK	8,189
OPTION	\$ 4.33		12/09/2009	12/09/2018	\$.01 PV COM STK	35,451
OPTION	\$ 4.33		12/09/2009	12/09/2018	\$.01 PV CL B STK	30,363
OPTION	\$ 4.32		12/03/2010	12/03/2019	\$.01 PV COM STK	37,480
OPTION	\$ 4.32		12/03/2010	12/03/2019	\$.01 PV CL B STK	30,794
OPTION	\$ 11.67		12/02/2011	12/02/2020	\$.01 PV COM STK	14,700
OPTION	\$ 11.67		12/02/2011	12/02/2020	\$.01 PV CL B STK	12,078
OPTION	\$ 20.68		12/01/2012	12/01/2021	\$.01 PV COM STK	10,700
OPTION	\$ 20.68		12/01/2012	12/01/2021	\$.01 PV CL B STK	7,019
OPTION	\$ 13.99		11/29/2013	11/29/2022	\$.01 PV COM	18,700

Option Type	Exercise Price	Grant Date	Expiration Date	Relationship	Quantity	Grant Date	Expiration Date	Option Type	Quantity
OPTION	\$ 13.99					11/29/2013	11/29/2022	STK \$.01 PV CL B STK	8,228
OPTION	\$ 43.28					12/11/2014	12/11/2023	STK \$.01 PV COM STK	8,300
OPTION	\$ 43.28					12/11/2014	12/11/2023	STK \$.01 PV CL B STK	1,660
OPTION	\$ 46.89	12/11/2014		A ⁽¹⁾	10,100	12/11/2015	12/11/2024	STK \$.01 PV COM STK	10,100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUNDERMANN PETER J 130 COMMERCE WAY EAST AURORA, NY 14052	X		PRESIDENT/CEO	

Signatures

/S/DAVID C. BURNEY, AS POWER OF ATTORNEY FOR PETER J. GUNDERMANN
 12/15/2014
 **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) Granted pursuant to the Company's 2011 Key Employee Stock Option Plan.

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.