

GUNDERMANN PETER J
Form 4
December 10, 2018

FORM 4

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

OMB APPROVAL

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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)
12/06/2018

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 | 12/06/2018 | | M | | 35,451 | A | \$ 2.85 42,872 |
| \$.01 PV COMMON STOCK | 12/06/2018 | | F | | 35,451 | D | \$ 31.87 7,421 |
| \$.01 PV CLASS B STOCK | 12/06/2018 | | M | | 64,644 | A | \$ 2.85 625,120 |
| \$.01 PV CLASS B | 12/06/2018 | | F | | 5,804 | D | \$ 31.87 619,316 |

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STOCK

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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|---------------------------------------------------------------|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| OPTION | \$ 2.85 | 12/06/2018 | | M | 35,451 | 12/09/2009 | 12/09/2018 | \$.01 PV COM STK | 35,451 |
| OPTION | \$ 2.85 | 12/06/2018 | | M | 64,644 | 12/09/2009 | 12/09/2018 | \$.01 PV CL B STK | 64,644 |
| OPTION | \$ 2.84 | | | | | 12/03/2010 | 12/03/2019 | \$.01 PV COM STK | 37,480 |
| OPTION | \$ 2.84 | | | | | 12/03/2010 | 12/03/2019 | \$.01 PV CL B STK | 66,355 |
| OPTION | \$ 7.68 | | | | | 12/02/2011 | 12/02/2020 | \$.01 PV COM STK | 14,700 |
| OPTION | \$ 7.68 | | | | | 12/02/2011 | 12/02/2020 | \$.01 PV CL B STK | 26,025 |
| OPTION | \$ 13.59 | | | | | 12/01/2012 | 12/01/2021 | | 10,700 |

| Option | \$ 35.61 | | | 12/12/2018 | 12/12/2027 | | | \$.01 PV CL B STK | 26,300 |
|--------------------------|----------|--|--|------------|------------|--|--|-----------------------------|--------|
| Option | \$ 35.61 | | | 12/12/2018 | 12/12/2027 | | | \$.01 PV CL B STK | 3,945 |
| Restricted Stock Unit | (1) | | | (2) | (2) | | | \$.01 PV COM STK | 1,805 |
| Restricted Stock Unit | (3) | | | (2) | (2) | | | \$.01 PV CL B STK | 270 |

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/JULIE DAVIS, AS POWER OF ATTORNEY FOR PETER J.
GUNDERMANN

12/10/2018

**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) Each restricted stock unit represents the right to receive, at settlement, one share of common stock.

Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period of January 1, 2018-
(2) December 31, 2020. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on December 31, 2020, with the vesting percentage determined based on actual performance.

(3) Each restricted stock unit represents the right to receive, at settlement, one share of Class B stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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