

GIGA TRONICS INC
 Form 3
 November 14, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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)

| | | | | | |
|---|---|---|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>ALARA CAPITAL AVI II, LLC</p> <p>(Last) (First) (Middle)</p> <p>C/O ALARA CAPITAL PARTNERS, LLC, 1045 FIRST AVENUE</p> <p>(Street)</p> <p>KING OF PRUSSIA, PA 19406</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/10/2011</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>GIGA TRONICS INC [GIGA]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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

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

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|
| Series B Convertible Voting Perpetual Preferred Stock | 11/10/2011 | ∞ (1) | Common Stock | 999,700 (1) | \$ (1) | D ∞ |
| Warrant | ∞ (1) | ∞ (1) | Common Stock | 848,684 (1) | \$ (1) | D ∞ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ALARA CAPITAL AVI II, LLC C/O ALARA CAPITAL PARTNERS, LLC 1045 FIRST AVENUE KING OF PRUSSIA, PA 19406 | ∞ | ∞ X | ∞ | ∞ |

Signatures

/s/ Darren C. Wallis, Managing Member of Alara Capital AVI II, LLC

11/14/2011

∞ 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).

Pursuant to the terms of a Securities Purchase Agreement, dated October 31, 2011, the reporting person purchased 9,997 shares of Series B Convertible Voting Perpetual Preferred Stock of the issuer, convertible at any time at the option of the holder into 999,700 shares of (1) common stock, based on a conversion price of \$2.20 per share of common stock, subject to customary adjustments, and received a warrant to purchase up to 848,684 shares of common stock for \$3.30 per share, subject to customary adjustments, which warrant will be exercisable, subject to the approval of the shareholders of the issuer, for thirty months following such approval.

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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