

KRAMER JAMES S

Form 4

February 28, 2019

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KRAMER JAMES S

(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)
02/26/2019

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	(A) or (D)	Price
\$.01 PV Common Stock					48,775	D	
\$.01 PV Class B Stock					395,261	D	
\$.01 PV Common Stock					787	I	JAMES SHORE KRAMER CUST FOR LEAH JANE

								KRAMER (1)
								JAMES
								SHORE
\$.01 PV								KRAMER
Class B					254	I		CUST FOR
Stock								LEAH
								JANE
								KRAMER
								(1)

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option	\$ 7.68							12/02/2011	12/02/2020	\$.01 PV Com Stk	4,350	
Option	\$ 7.68							12/02/2011	12/02/2020	\$.01 PV Cl B Stk	7,701	
Option	\$ 13.59							12/01/2012	12/01/2021	\$.01 PV Com Stk	3,200	
Option	\$ 13.59							12/01/2012	12/01/2021	\$.01 PV Cl B	4,859	

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					Stk	
Option	\$ 9.2	11/29/2013	11/29/2022	\$.01 PV Com Stk	5,700	
Option	\$ 9.2	11/29/2013	11/29/2022	\$.01 PV Cl B Stk	6,783	
Option	\$ 28.45	12/11/2014	12/11/2023	\$.01 PV Com Stk	2,330	
Option	\$ 28.45	12/11/2014	12/11/2023	\$.01 PV Cl B Stk	1,922	
Option	\$ 30.83	12/11/2015	12/11/2024	\$.01 PV Com Stk	2,720	
Option	\$ 30.83	12/11/2015	12/11/2024	\$.01 PV Cl B Stk	1,417	
Option	\$ 27.72	12/03/2016	12/03/2025	\$.01 PV Com Stk	3,500	
Option	\$ 27.72	12/03/2016	12/03/2025	\$.01 PV Cl B Stk	1,129	
Option	\$ 31.76	12/14/2017	12/14/2026	\$.01 PV Com Stk	3,670	
Option	\$ 31.76	12/14/2017	12/14/2026	\$.01 PV Cl B Stk	551	
Option	\$ 35.61	12/12/2018	12/12/2027	\$.01 PV Com Stk	5,340	

Option	\$ 35.61				12/12/2018	12/12/2027	\$.01 PV Cl B Stk	801	
Restricted Stock Unit	(2)				(3)	(3)	\$.01 PV Com Stk	920	
Restricted Stock Unit	(4)				(3)	(3)	\$.01 PV Cl B Stk	138	
Option	\$ 31.57				12/13/2019	12/13/2028	\$.01 PV Com Stk	7,060	
Restricted Stock Unit	(2)	02/26/2019	A	929	(5)	(5)	\$.01 PV Com Stk	929	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRAMER JAMES S 130 COMMERCE WAY EAST AURORA, NY 14052			Executive Vice President	

Signatures

/s/Julie Davis, as Power of Attorney for James S.
Kramer

02/28/2019

**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) Represents shares held by James Shore Kramer Cust for Leah Jane Kramer. The beneficiary is the reporting person's immediate family.

(2) 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-

(3) 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.

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

Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period of January 1,

(5) 2019-December 31, 2021. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on December 31, 2021, with the vesting percentage determined based on actual performance.

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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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