GIGA TRONICS INC

Form 4 July 07, 2014

FORM 4

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

OMB

Expires:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31,

2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

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

Estimated average burden hours per response... 0.5

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **COLE JAMES A**

4650 NORRIS CANYON ROAD

(Street)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

GIGA TRONICS INC [GIGA]

Symbol

(Check all applicable)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

07/01/2014

X_ Director 10% Owner Other (specify Officer (give title

(Zip)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

below)

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1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(D)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	(D) or	Ownership
					Following	Indirect (I)	(Instr. 4)
				(Reported	(Instr. 4)	
				(A)	Transaction(s)		
				or	(I., -4., 2, 1.4)		

Code V Amount (D)

(Instr. 3 and 4) Price

Common Stock -

Share Award Agreement

(City)

Restricted 07/01/2014 07/01/2015(2)

27,000

\$0 124,594

D

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

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SEC 1474 (9-02)

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and A Underlying S (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (Right to buy)	\$ 2.47	07/01/2014	07/01/2015	A	5,500	07/01/2015(1) 07/01/2024(1)	Common

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
OX E X 1 X FE G 1						

COLE JAMES A
4650 NORRIS CANYON ROAD X
SAN RAMON, CA 94583

Signatures

/s/ James A. Cole by Steven D. Lance, attorney in fact 07/07/2014

**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) The option becomes exercisable in five equal installments of 20% annually beginning July 1, 2015 until fully vested and will expire on July 1, 2024.
- (2) This award of shares to be granted in 2015, there is no expiration date.
- (3) This is an award of shares to be granted on a restricted basis not an option to buy, there is no exercise price or conversion.

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.

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