KRAMER JAMES S
Form 4
March 05, 2018

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

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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)
03/01/2018

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 below) _____ Other (specify 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								53,803	D	
$.01 PV Class B Stock								320,029	D	
$.01 PV Common Stock								220	I	By Spouse (1)
$.01 PV Class B								686	I	By Spouse (1)

Stock			
$.01 PV Common Stock	787	I	JAMES SHORE KRAMER CUST FOR LEAH JANE KRAMER (2)
$.01 PV Class B Stock	118	I	JAMES SHORE KRAMER CUST FOR LEAH JANE KRAMER (2)

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. Pric Deriva Securit (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option	$ 3.27							12/03/2010	12/03/2019	$.01 PV Com Stk	11,750	
Option	$ 3.27							12/03/2010	12/03/2019	$.01 PV Cl B Stk	16,557	
Option	$ 8.82							12/02/2011	12/02/2020		4,350	

				$.01 PV Com Stk	
Option	$ 8.82	12/02/2011	12/02/2020	$.01 PV Cl B Stk	6,129
Option	$ 15.63	12/01/2012	12/01/2021	$.01 PV Com Stk	3,200
Option	$ 15.63	12/01/2012	12/01/2021	$.01 PV Cl B Stk	3,808
Option	$ 10.58	11/29/2013	11/29/2022	$.01 PV Com Stk	5,700
Option	$ 10.58	11/29/2013	11/29/2022	$.01 PV Cl B Stk	5,155
Option	$ 32.72	12/11/2014	12/11/2023	$.01 PV Com Stk	2,330
Option	$ 32.72	12/11/2014	12/11/2023	$.01 PV Cl B Stk	1,367
Option	$ 35.46	12/11/2015	12/11/2024	$.01 PV Com Stk	2,720
Option	$ 35.46	12/11/2015	12/11/2024	$.01 PV Cl B Stk	877
Option	$ 31.88	12/03/2016	12/03/2025	$.01 PV Com Stk	3,500
Option	$ 31.88	12/03/2016	12/03/2025		525

							$.01 PV Cl B Stk		
Option	$ 36.52				12/14/2017	12/14/2026	$.01 PV Com Stk	3,670	
Option	$ 40.95				12/12/2018	12/12/2027	$.01 PV Com Stk	5,340	
Restricted Stock Unit	(3)	03/01/2018	A	920	(4)	(4)	$.01 PV Com Stk	920	$ (

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	03/05/2018
**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)** Mr. Kramer disclaims any beneficial interest in the shares owned by his wife.
- **(2)** Represents shares held by James Shore Kramer Cust for Leah Jane Kramer. The beneficiary is the reporting person's immediate family.
- **(3)** Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
- **(4)** Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period of January 1, 2018-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.

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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