

DRENNING JOHN B
Form 4
February 07, 2008

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DRENNING JOHN B

2. Issuer Name and Ticker or Trading Symbol
ASTRONICS CORP [ATRO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE M&T PLAZA, SUITE 2000

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2008

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

BUFFALO, NY 14203

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
\$.01 PV Com Stk	02/06/2008		M			6,834	A	\$ 4.589	89,250	D	
\$.01 PV Cl B Stk	02/06/2008		M			2,562	A	\$ 4.589	70,683	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: DRENNING JOHN B - Form 4

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. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
<u>Option (1)</u>	\$ 17.6					09/20/2007	03/20/2017	\$0.01 PV Com Stk	5,000
<u>Option (2)</u>	\$ 4.589	02/06/2008		M	6,834	02/06/1999	02/06/2008	\$0.01 PV Com Stk	6,834 \$ 4.5
<u>Option (2)</u>	\$ 4.589	02/06/2008		M	2,562	02/06/1999	02/06/2008	\$0.01 PV Cl B Stk	2,562 \$ 4.5
<u>Option (2)</u>	\$ 5.999					02/05/2000	02/05/2009	\$0.01 PV Com Stk	4,970
<u>Option (2)</u>	\$ 5.999					02/05/2000	02/05/2009	\$0.01 PV Cl B Stk	1,864
<u>Option (2)</u>	\$ 5.341					02/15/2001	02/15/2010	\$0.01 PV Com Stk	4,970
<u>Option (2)</u>	\$ 5.341					02/15/2001	02/15/2010	\$0.01 PV Cl B Stk	1,864
<u>Option (2)</u>	\$ 10.102					02/15/2002	02/15/2011	\$0.01 PV Com Stk	4,970
<u>Option (2)</u>	\$ 10.102					02/15/2002	02/15/2011	\$0.01 PV	1,242

