

ADVANCED PHOTONIX INC

Form 4

May 08, 2015

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Risser Robin

(Last) (First) (Middle)

2925 BOARDWALK DRIVE

(Street)

ANN ARBOR, MI 48104

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ADVANCED PHOTONIX INC
[API]

3. Date of Earliest Transaction
(Month/Day/Year)
05/08/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Operating Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	05/08/2015		D		980,599	D	<u>11</u> 0

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)

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 1.5	05/08/2015		D	12,500	12/10/2008	06/10/2018	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 1.5	05/08/2015		D	12,500	06/10/2009	06/10/2018	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 1.5	05/08/2015		D	12,500	06/10/2010	06/10/2018	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 1.5	05/08/2015		D	12,500	06/10/2011	06/10/2018	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 1.51	05/08/2015		D	55,263	12/27/2011	06/27/2021	Common Stock	55,263
Employee Stock Option (Right to Buy)	\$ 0.63	05/08/2015		D	8,333	12/12/2012	06/12/2022	Common Stock	8,333
Employee Stock Option (Right to Buy)	\$ 0.63	05/08/2015		D	8,333	06/12/2013	06/12/2022	Common Stock	8,333
	\$ 0.63	05/08/2015		D	8,334	06/12/2014	06/12/2022		8,334

Employee
Stock
Option
(Right to
Buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Risser Robin 2925 BOARDWALK DRIVE ANN ARBOR, MI 48104	X		Chief Operating Officer	

Signatures

/s/ Robin F.
Risser

05/08/2015

**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).

Each share of Class A Common Stock was disposed of pursuant to the Agreement of Merger and Plan of Reorganization, dated as of January 30, 2015 (the "Merger Agreement"), by and among the Issuer, Luna Innovations Incorporated ("Luna") and API Merger Sub, Inc. in exchange for 0.31782 shares of Luna common stock having a market value of \$ --- -per share on the effective date of the merger.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.3178 and rounding the resulting exercise price up to the nearest whole cent.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

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The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii) (7) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii) (8) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii) (9) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

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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