

ASTRONICS CORP
Form 4
March 22, 2007

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

(Last) (First) (Middle)

ONE M&T PLAZA, SUITE 2000

(Street)

BUFFALO, NY 14203

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2007

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)

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)
				(A) or (D) Price			
\$.01 PV Com Stk					83,416	D	
\$.01 PV Cl B Stk					68,121	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: ASTRONICS CORP - 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)	Title	Amount or Number of Shares	
<u>Option (1)</u>	\$ 17.6	03/20/2007		A		5,000		\$0.01 PV Com Stk	5,000	\$ 17.6
<u>Option (2)</u>	\$ 4.589							\$0.01 PV Com Stk	6,834	
<u>Option (2)</u>	\$ 4.589							\$0.01 PV Cl B Stk	2,562	
<u>Option (2)</u>	\$ 5.999							\$0.01 PV Com Stk	4,970	
<u>Option (2)</u>	\$ 5.999							\$0.01 PV Cl B Stk	1,864	
<u>Option (2)</u>	\$ 5.341							\$0.01 PV Com Stk	4,970	
<u>Option (2)</u>	\$ 5.341							\$0.01 PV Cl B Stk	1,864	
<u>Option (2)</u>	\$ 10.102							\$0.01 PV Com Stk	4,970	
<u>Option (2)</u>	\$ 10.102							\$0.01 PV	1,242	

						C1 B	
						Stk	
Option <u>(2)</u>	\$ 7.461	08/14/2002	08/14/2012	\$.01 PV Com Stk	4,970		
Option <u>(2)</u>	\$ 5.183	08/11/2003	02/11/2013	\$.01 PV Com Stk	4,970		
Option <u>(2)</u>	\$ 5.49	02/15/2005	02/15/2014	\$.01 PV Com Stk	4,000		
Option <u>(2)</u>	\$ 6.54	08/28/2005	02/25/2015	\$.01 PV Com Stk	4,000		
Option <u>(1)</u>	\$ 13.41	09/06/2006	03/06/2016	\$.01 PV Com Stk	5,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRENNING JOHN B ONE M&T PLAZA, SUITE 2000 BUFFALO, NY 14203		X		

Signatures

/s/David C. Burney as Power of Attorney for John B. Drenning	03/22/2007
<u> </u> **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) Granted pursuant to the Company's 2005 Directors Stock Option Plan.
- (2) Granted pursuant to the Company's 1997 Directors Stock Option Plan.

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.