

KRAMER JAMES S
Form 4
August 23, 2018

FORM 4

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

OMB APPROVAL

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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 *
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)
08/22/2018

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)
Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
\$.01 PV Common Stock	08/22/2018		S ⁽¹⁾	11,800 D	\$ 46.02	42,003 D	
\$.01 PV Class B Stock						320,029 D	
\$.01 PV Common Stock					220	I	By Spouse <u>(2)</u>
\$.01 PV Class B Stock					686	I	By Spouse <u>(2)</u>

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Stock

\$.01 PV Common Stock	787	I	JAMES SHORE KRAMER CUST FOR LEAH JANE KRAMER <u>(3)</u>
\$.01 PV Class B Stock	118	I	JAMES SHORE KRAMER CUST FOR LEAH JANE KRAMER <u>(3)</u>

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

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(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. Price of Derivative Security (Instr. 5)
				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	

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Option	\$ 8.82	12/02/2011	12/02/2020	\$.01 PV Com Stk	4,350
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	(4)			(5)	(5)				\$.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
08/23/2018

**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) Sold pursuant to a 10b5-1 trading plan.
 - (2) Mr. Kramer disclaims any beneficial interest in the shares owned by his wife.
 - (3) Represents shares held by James Shore Kramer Cust for Leah Jane Kramer. The beneficiary is the reporting person's immediate family.
 - (4) Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
- Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period of January 1, 2018-
- (5) 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. 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.