

GUNDERMANN PETER J
 Form 4
 December 10, 2018

FORM 4

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

OMB APPROVAL

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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 *
 GUNDERMANN PETER J

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)
 130 COMMERCE WAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/06/2018

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

EAST AURORA, NY 14052

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
\$.01 PV COMMON STOCK	12/06/2018		M		35,451	A	\$ 2.85 42,872
\$.01 PV COMMON STOCK	12/06/2018		F		35,451	D	\$ 31.87 7,421
\$.01 PV CLASS B STOCK	12/06/2018		M		64,644	A	\$ 2.85 625,120
\$.01 PV CLASS B	12/06/2018		F		5,804	D	\$ 31.87 619,316

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STOCK

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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
OPTION	\$ 2.85	12/06/2018		M	35,451	12/09/2009	12/09/2018	\$.01 PV COM STK	35,451
OPTION	\$ 2.85	12/06/2018		M	64,644	12/09/2009	12/09/2018	\$.01 PV CL B STK	64,644
OPTION	\$ 2.84					12/03/2010	12/03/2019	\$.01 PV COM STK	37,480
OPTION	\$ 2.84					12/03/2010	12/03/2019	\$.01 PV CL B STK	66,355
OPTION	\$ 7.68					12/02/2011	12/02/2020	\$.01 PV COM STK	14,700
OPTION	\$ 7.68					12/02/2011	12/02/2020	\$.01 PV CL B STK	26,025
OPTION	\$ 13.59					12/01/2012	12/01/2021		10,700

Option	\$ 35.61			12/12/2018	12/12/2027			\$.01 PV CL B STK	26,300
Option	\$ 35.61			12/12/2018	12/12/2027			\$.01 PV CL B STK	3,945
Restricted Stock Unit	(1)			(2)	(2)			\$.01 PV COM STK	1,805
Restricted Stock Unit	(3)			(2)	(2)			\$.01 PV CL B STK	270

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUNDERMANN PETER J 130 COMMERCE WAY EAST AURORA, NY 14052	X		PRESIDENT/CEO	

Signatures

/S/JULIE DAVIS, AS POWER OF ATTORNEY FOR PETER J.
GUNDERMANN

12/10/2018

**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) 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-
(2) 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.

(3) Each restricted stock unit represents the right to receive, at settlement, one share of Class B stock.

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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