

KRAMER JAMES S
Form 4
February 28, 2019

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

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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 *
KRAMER JAMES S

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)
02/26/2019

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Executive Vice President

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)
				(A) or (D) Code V Amount (D) Price			
\$.01 PV Common Stock					48,775	D	
\$.01 PV Class B Stock					395,261	D	
\$.01 PV Common Stock					787	I	JAMES SHORE KRAMER CUST FOR LEAH JANE

\$.01 PV Class B Stock	254	I	KRAMER <u>(1)</u> JAMES SHORE KRAMER CUST FOR LEAH JANE KRAMER <u>(1)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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	\$ 7.68					12/02/2011	12/02/2020	\$.01 PV Com Stk	4,350
Option	\$ 7.68					12/02/2011	12/02/2020	\$.01 PV Cl B Stk	7,701
Option	\$ 13.59					12/01/2012	12/01/2021	\$.01 PV Com Stk	3,200
Option	\$ 13.59					12/01/2012	12/01/2021	\$.01 PV Cl B	4,859

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Option	\$ 9.2	11/29/2013	11/29/2022	Stk \$.01 PV Com Stk	5,700
Option	\$ 9.2	11/29/2013	11/29/2022	Stk \$.01 PV Cl B Stk	6,783
Option	\$ 28.45	12/11/2014	12/11/2023	Stk \$.01 PV Com Stk	2,330
Option	\$ 28.45	12/11/2014	12/11/2023	Stk \$.01 PV Cl B Stk	1,922
Option	\$ 30.83	12/11/2015	12/11/2024	Stk \$.01 PV Com Stk	2,720
Option	\$ 30.83	12/11/2015	12/11/2024	Stk \$.01 PV Cl B Stk	1,417
Option	\$ 27.72	12/03/2016	12/03/2025	Stk \$.01 PV Com Stk	3,500
Option	\$ 27.72	12/03/2016	12/03/2025	Stk \$.01 PV Cl B Stk	1,129
Option	\$ 31.76	12/14/2017	12/14/2026	Stk \$.01 PV Com Stk	3,670
Option	\$ 31.76	12/14/2017	12/14/2026	Stk \$.01 PV Cl B Stk	551
Option	\$ 35.61	12/12/2018	12/12/2027	Stk \$.01 PV Com Stk	5,340

Option	\$ 35.61				12/12/2018	12/12/2027	\$.01 PV Cl B Stk	801	
Restricted Stock Unit	(2)				(3)	(3)	\$.01 PV Com Stk	920	
Restricted Stock Unit	(4)				(3)	(3)	\$.01 PV Cl B Stk	138	
Option	\$ 31.57				12/13/2019	12/13/2028	\$.01 PV Com Stk	7,060	
Restricted Stock Unit	(2)	02/26/2019	A	929	(5)	(5)	\$.01 PV Com Stk	929	\$ 0

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

02/28/2019

**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) Represents shares held by James Shore Kramer Cust for Leah Jane Kramer. The beneficiary is the reporting person's immediate family.

(2) 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-

(3) 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.

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

Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period of January 1,

(5) 2019-December 31, 2021. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on December 31, 2021, with the vesting percentage determined based on actual performance.

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