

BURNEY DAVID C  
Form 4  
October 16, 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 \*  
BURNEY DAVID C

(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)  
10/12/2018

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)  
VP-FINANCE, CFO

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	(D)	Price
\$.01 PV COMMON STOCK					27,888	D	
\$.01 PV CLASS B STOCK	10/12/2018		J <sup>(1)</sup>	21,617	A \$ 0	137,848	D

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

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SEC 1474 (9-02)

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**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. P. Der Sec (Ins			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
OPTION	\$ 2.85							12/09/2009	12/09/2018	\$.01 PV COM STK	12,690
OPTION	\$ 2.85	10/12/2018		<u>J</u> (1)		4,586		12/09/2009	12/09/2018	\$.01 PV CL B STK	22,467
OPTION	\$ 2.84							12/03/2010	12/03/2019	\$.01 PV COM STK	12,710
OPTION	\$ 2.84	10/12/2018		<u>J</u> (1)		4,593		12/03/2010	12/03/2019	\$.01 PV CL B STK	22,502
OPTION	\$ 7.68							12/02/2011	12/02/2020	\$.01 PV COM STK	5,000
OPTION	\$ 7.68	10/12/2018		<u>J</u> (1)		1,807		12/02/2011	12/02/2020	\$.01 PV CL B STK	8,852
OPTION	\$ 13.59							12/01/2012	12/01/2021	\$.01 PV COM STK	3,600
OPTION	\$ 13.59	10/12/2018		<u>J</u> (1)		1,183		12/01/2012	12/01/2021	\$.01 PV CL B STK	5,467

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OPTION	\$ 9.2					11/29/2013	11/29/2022	\$ .01 PV COM STK	6,400
OPTION	\$ 9.2	10/12/2018		<u>J<sup>(1)</sup></u>	1,828	11/29/2013	11/29/2022	\$ .01 PV CL B STK	7,616
OPTION	\$ 28.45					12/11/2014	12/11/2023	\$ .01 PV COM STK	2,600
Option	\$ 28.45	10/12/2018		<u>J<sup>(1)</sup></u>	619	12/11/2014	12/11/2023	\$ .01 PV CL B STK	2,145
OPTION	\$ 30.83					12/11/2015	12/11/2024	\$ .01 PV COM STK	3,150
Option	\$ 30.83	10/12/2018		<u>J<sup>(1)</sup></u>	625	12/11/2015	12/11/2024	\$ .01 PV CL B STK	1,641
Option	\$ 27.72					12/03/2016	12/03/2025	\$ .01 PV COM STK	4,100
Option	\$ 27.72	10/12/2018		<u>J<sup>(1)</sup></u>	707	12/03/2016	12/03/2025	\$ .01 PV CL B STK	1,322
Option	\$ 31.76					12/14/2017	12/14/2026	\$ .01 PV COM STK	4,370
Option	\$ 31.76	10/12/2018		<u>J<sup>(1)</sup></u>	656	12/14/2017	12/14/2026	\$ .01 PV CL B STK	656
Option	\$ 35.61					12/12/2018	12/12/2027	\$ .01 PV COM STK	6,350
Option	\$ 35.61	10/12/2018		<u>J<sup>(1)</sup></u>	953	12/12/2018	12/12/2027		953

								\$ .01	
								PV	
								CL B	
								STK	
Restricted Stock Unit	(2)					(3)	(3)	\$ .01	1,095
								PV	
								COM	
								STK	
Option	(4)	10/12/2018		J(1)	164	(3)	(3)	\$ .01	164
								PV	
								CL B	
								STK	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURNEY DAVID C 130 COMMERCE WAY EAST AURORA, NY 14052			VP-FINANCE, CFO	

## Signatures

/S/Julie Davis, as power of attorney for David C.  
Burney

10/16/2018

    \*\*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) Shares issued pursuant to a three-for-twenty distribution of Class B stock to holders of both Common and Class B stock on the record date of October 12, 2018.
- (2) Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
- (3) Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period of January 1, 2018-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.

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.