

ASTRONICS CORP

Form 4

December 31, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
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(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)
12/28/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
\$.01 PV Com Stk	12/28/2007		G		1,000	D	\$ 0
\$.01 PV Cl B Stk							82,416
							68,121

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
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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)**

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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
<u>Option (1)</u>	\$ 17.6							09/20/2007	03/20/2017	\$.01 PV Com Stk	5,000
<u>Option (2)</u>	\$ 4.589							02/06/1999	02/06/2008	\$.01 PV Com Stk	6,834
<u>Option (2)</u>	\$ 4.589							02/06/1999	02/06/2008	\$.01 PV Cl B Stk	2,562
<u>Option (2)</u>	\$ 5.999							02/05/2000	02/05/2009	\$.01 PV Com Stk	4,970
<u>Option (2)</u>	\$ 5.999							02/05/2000	02/05/2009	\$.01 PV Cl B Stk	1,864
<u>Option (2)</u>	\$ 5.341							02/15/2001	02/15/2010	\$.01 PV Com Stk	4,970
<u>Option (2)</u>	\$ 5.341							02/15/2001	02/15/2010	\$.01 PV Cl B Stk	1,864
<u>Option (2)</u>	\$ 10.102							02/15/2002	02/15/2011	\$.01 PV Com Stk	4,970

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<u>Option</u> (2)	\$ 10.102	02/15/2002	02/15/2011	\$.01 PV Cl B Stk	1,242
<u>Option</u> (2)	\$ 7.461	08/14/2002	08/14/2012	\$.01 PV Com Stk	4,970
<u>Option</u> (2)	\$ 5.183	08/11/2003	02/11/2013	\$.01 PV Com Stk	4,970
<u>Option</u> (2)	\$ 5.49	02/15/2005	02/15/2014	\$.01 PV Com Stk	4,000
<u>Option</u> (2)	\$ 6.54	08/28/2005	02/25/2015	\$.01 PV Com Stk	4,000
<u>Option</u> (1)	\$ 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

12/31/2007

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.

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