

BURNEY DAVID C  
Form 4  
December 10, 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)  
12/06/2018

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
\$.01 PV COMMON STOCK	12/06/2018		M		12,690	A	\$ 2.85 40,578
\$.01 PV COMMON STOCK	12/06/2018		F		3,144	D	\$ 31.87 37,434
\$.01 PV CLASS B STOCK	12/06/2018		M		21,617	A	\$ 2.85 160,315

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)	Title	Amount or Number of Shares	
OPTION	\$ 2.85	12/06/2018		M		12,690		\$ .01 PV COM STK	12,690	
OPTION	\$ 2.85	12/06/2018		M		4,586		\$ .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						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						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

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OPTION	\$ 13.59	12/01/2012	12/01/2021	\$.01 PV CL B STK	5,467
OPTION	\$ 9.2	11/29/2013	11/29/2022	\$.01 PV COM STK	6,400
OPTION	\$ 9.2	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	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	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	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	12/14/2017	12/14/2026	\$.01 PV CL B STK	656
Option	\$ 35.61	12/12/2018	12/12/2027		6,350

Option	\$ 35.61			12/12/2018	12/12/2027			\$ .01 PV COM STK	953
Restricted Stock Unit	(1)			(2)	(2)			\$ .01 PV COM STK	1,095
Option	(3)			(2)	(2)			\$ .01 PV CL B STK	164

## 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

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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