

KRAMER JAMES S  
Form 4  
February 25, 2019

**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 \*  
KRAMER JAMES S

(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)  
02/22/2019

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Common Stock	02/22/2019		M		11,750	A	\$ 2.84 51,382
\$.01 PV Common Stock	02/22/2019		F		2,607	D	\$ 35.47 48,775
\$.01 PV Class B Stock	02/22/2019		M		20,803	A	\$ 2.84 395,261
\$.01 PV Common	02/22/2019		J <sup>(1)</sup>		220	D	\$ 0 0

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Stock									
\$.01 PV Class B Stock	02/22/2019		J <sup>(1)</sup>	822	D	\$ 0	0	I	Custodian
\$.01 PV Common Stock							787	I	JAMES SHORE KRAMER CUST FOR LEAH JANE KRAMER <sup>(2)</sup>
\$.01 PV Class B Stock							254	I	JAMES SHORE KRAMER CUST FOR LEAH JANE KRAMER <sup>(2)</sup>

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

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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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 2.84	02/22/2019		M	11,750	12/03/2010	12/03/2019	\$.01 PV Com Stk	11,750
Option	\$ 2.84	02/22/2019		M	20,803	12/03/2010	12/03/2019	\$.01 PV C1 B	20,803

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

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Option	\$ 27.72	12/03/2016	12/03/2025	\$ .01 PV Cl B Stk	1,129
Option	\$ 31.76	12/14/2017	12/14/2026	\$ .01 PV Com Stk	3,670
Option	\$ 31.76	12/14/2017	12/14/2026	\$ .01 PV Cl B Stk	551
Option	\$ 35.61	12/12/2018	12/12/2027	\$ .01 PV Com Stk	5,340
Option	\$ 35.61	12/12/2018	12/12/2027	\$ .01 PV Cl B Stk	801
Restricted Stock Unit	(3)	(4)	(4)	\$ .01 PV Com Stk	920
Restricted Stock Unit	(5)	(4)	(4)	\$ .01 PV Cl B Stk	138
Option	\$ 31.57	12/13/2019	12/13/2028	\$ .01 PV Com Stk	7,060

## 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 02/25/2019

\_\_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) These shares were previously held as custodian. Shares were previously held for the benefit of a minor child. As the child has reached the age of majority, the shares are no longer indirectly held by Mr. Kramer.

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

(3) 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-

(4) 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.

(5) 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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