

FARESE M SCOTT
Form 4
February 22, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
FARESE M SCOTT

2. Issuer Name and Ticker or Trading Symbol
ADVANCED PHOTONIX INC
[API]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2925 BOARDWALK
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/17/2012

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

ANN ARBOR, MI 48104

(City) (State) (Zip)

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

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 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 | (A) or (D) | Price | | | |
| API Class A Common Stock | 02/17/2012 | | M | | 50,000 | A | | \$ 0.67 | 224,402 | D | |
| API Class A Common Stock | 02/17/2012 | | F | | 47,184 | D | | \$ 0.71 | 177,218 | D | |
| API Class A Common Stock | 02/18/2012 | | M | | 50,000 | A | | \$ 0.67 | 227,218 | D | |
| API Class A Common | 02/18/2012 | | F | | 47,858 | D | | \$ 0.7 | 179,360 ⁽¹⁾ | D | |

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Stock

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 0.67 | 02/17/2012 | | M | 50,000 | 08/20/2002 02/20/2012 | API Class A Common Stock 50,000 |
| Employee Stock Option (Right to Buy) | \$ 0.67 | 02/18/2012 | | M | 50,000 | 08/20/2002 02/20/2012 | API Class A Common Stock 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FARESE M SCOTT 2925 BOARDWALK ANN ARBOR, MI 48104 | | | | |

Signatures

M Scott Farese 02/22/2012
 **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) 2,479 of the remaining 4,958 shares of the Company's Class A Common Stock ("Shares") issued to the reporting person upon the exercise of the Employee Stock Options were subsequently transferred to his ex-spouse pursuant to a domestic relations order. These Shares are no longer included in the total number of securities beneficially held by the reporting person, and consequently, the number of Shares beneficially held by the reporting person after giving effect to the transfer is 176,881.

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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