

KRAMER JAMES S  
Form 4  
December 17, 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 \*  
KRAMER JAMES S

2. Issuer Name and Ticker or Trading Symbol  
ASTRONICS CORP [ATRO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
130 COMMERCE WAY  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/13/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

EAST AURORA, NY 14052

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

(City) (State) (Zip)

**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)
				(A) or (D) Price			
\$.01 PV Common Stock					39,632	D	
\$.01 PV Class B Stock					374,458	D	
\$.01 PV Common Stock					220	I	By Spouse <u>(1)</u>
\$.01 PV Class B Stock					822	I	By Spouse <u>(1)</u>

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Stock

\$.01 PV Common Stock	787	I	JAMES SHORE KRAMER CUST FOR LEAH JANE KRAMER <u>(2)</u>
\$.01 PV Class B Stock	254	I	JAMES SHORE KRAMER CUST FOR LEAH JANE KRAMER <u>(2)</u>

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)	8. Pr Deri Secu (Inst			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 2.84							12/03/2010	12/03/2019	\$.01 PV Com Stk	11,750
Option	\$ 2.84							12/03/2010	12/03/2019	\$.01 PV Cl B Stk	20,803
Option	\$ 7.68							12/02/2011	12/02/2020	\$.01	4,350

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					PV Com Stk	
Option	\$ 7.68		12/02/2011	12/02/2020	\$.01 PV Cl B Stk	7,701
Option	\$ 13.59		12/01/2012	12/01/2021	\$.01 PV Com Stk	3,200
Option	\$ 13.59		12/01/2012	12/01/2021	\$.01 PV Cl B Stk	4,859
Option	\$ 9.2		11/29/2013	11/29/2022	\$.01 PV Com Stk	5,700
Option	\$ 9.2		11/29/2013	11/29/2022	\$.01 PV Cl B Stk	6,783
Option	\$ 28.45		12/11/2014	12/11/2023	\$.01 PV Com Stk	2,330
Option	\$ 28.45		12/11/2014	12/11/2023	\$.01 PV Cl B Stk	1,922
Option	\$ 30.83		12/11/2015	12/11/2024	\$.01 PV Com Stk	2,720
Option	\$ 30.83		12/11/2015	12/11/2024	\$.01 PV Cl B Stk	1,417
Option	\$ 27.72		12/03/2016	12/03/2025	\$.01 PV Com Stk	3,500
Option	\$ 27.72		12/03/2016	12/03/2025	\$.01 PV	1,129

Option	\$ 31.76					12/14/2017	12/14/2026			C1 B Stk \$.01 PV Com Stk	3,670	
Option	\$ 31.76					12/14/2017	12/14/2026			C1 B Stk \$.01 PV Com Stk	551	
Option	\$ 35.61					12/12/2018	12/12/2027			C1 B Stk \$.01 PV Com Stk	5,340	
Option	\$ 35.61					12/12/2018	12/12/2027			C1 B Stk \$.01 PV Com Stk	801	
Restricted Stock Unit	(3)					(4)	(4)			C1 B Stk \$.01 PV Com Stk	920	
Restricted Stock Unit	(5)					(4)	(4)			C1 B Stk \$.01 PV Com Stk	138	
Option	\$ 31.57	12/13/2018		A	7,060	12/13/2019	12/13/2028			C1 B Stk \$.01 PV Com Stk	7,060	\$ 3

## 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

12/17/2018

\*\*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) Mr. Kramer disclaims any beneficial interest in the shares owned by his wife.
- (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-  
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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