

ASTRONICS CORP
Form 4
March 22, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)
03/20/2007

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 Ownership (Instr. 4)
				(A) or (D) Price			
\$.01 PV Com Stk					83,416	D	
\$.01 PV Cl B Stk					68,121	D	

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 displays a currently valid OMB control number.

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 (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. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
<u>Option (1)</u>	\$ 17.6	03/20/2007		A	5,000	09/20/2007	03/20/2017	\$0.01 PV Com Stk	5,000 \$ 17.6
<u>Option (2)</u>	\$ 4.589					02/06/1999	02/06/2008	\$0.01 PV Com Stk	6,834
<u>Option (2)</u>	\$ 4.589					02/06/1999	02/06/2008	\$0.01 PV Cl B Stk	2,562
<u>Option (2)</u>	\$ 5.999					02/05/2000	02/05/2009	\$0.01 PV Com Stk	4,970
<u>Option (2)</u>	\$ 5.999					02/05/2000	02/05/2009	\$0.01 PV Cl B Stk	1,864
<u>Option (2)</u>	\$ 5.341					02/15/2001	02/15/2010	\$0.01 PV Com Stk	4,970
<u>Option (2)</u>	\$ 5.341					02/15/2001	02/15/2010	\$0.01 PV Cl B Stk	1,864
<u>Option (2)</u>	\$ 10.102					02/15/2002	02/15/2011	\$0.01 PV Com Stk	4,970
<u>Option (2)</u>	\$ 10.102					02/15/2002	02/15/2011	\$0.01 PV	1,242

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

03/22/2007

**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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.