

KRAMER JAMES S

Form 4

October 16, 2018

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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(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)  
10/12/2018

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)
\$01 PV Common Stock				(A) or (D)			
			Code	V	Amount		Price
\$01 PV Class B Stock	10/12/2018		J <sup>(1)</sup>	54,429	A	\$ 0	374,458
\$01 PV Common Stock						220	I
\$01 PV Class B	10/12/2018		J <sup>(1)</sup>	136	A	\$ 0	822

By Spouse  
(2)By Spouse  
(2)

Stock

\$.01 PV  
Common  
Stock

787

I

JAMES  
SHORE  
KRAMER  
CUST FOR  
LEAH  
JANE  
KRAMER  
(3)

\$.01 PV  
Class B  
Stock

10/12/2018

J<sup>(1)</sup>

136

A

\$ 0 254

I

JAMES  
SHORE  
KRAMER  
CUST FOR  
LEAH  
JANE  
KRAMER  
(3)

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	10/12/2018		J <sup>(1)</sup>		4,246		12/03/2010	12/03/2019	\$.01 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	10/12/2018	<u>J<sup>(1)</sup></u>	1,572	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	10/12/2018	<u>J<sup>(1)</sup></u>	1,051	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	10/12/2018	<u>J<sup>(1)</sup></u>	1,628	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	10/12/2018	<u>J<sup>(1)</sup></u>	554	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	10/12/2018	<u>J<sup>(1)</sup></u>	540	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	10/12/2018	<u>J<sup>(1)</sup></u>	604	12/03/2016	12/03/2025	\$.01 PV	1,129	\$	

									Cl B Stk		
									\$.01 PV Com Stk	3,670	
Option	\$ 31.76					12/14/2017	12/14/2026				
									\$.01 PV Cl B Stk	551	\$
Option	\$ 31.76	10/12/2018		J <sup>(1)</sup>	551	12/14/2017	12/14/2026				
									\$.01 PV Com Stk	5,340	
Option	\$ 35.61					12/12/2018	12/12/2027				
									\$.01 PV Cl B Stk	801	\$
Option	\$ 35.61	10/12/2018		J <sup>(1)</sup>	801	12/12/2018	12/12/2027				
									\$.01 PV Com Stk	920	
Restricted Stock Unit	(4)					(5)	(5)				
									\$.01 PV Cl B Stk	138	\$
Restricted Stock Unit	(6)	10/12/2018		J <sup>(1)</sup>	138	(5)	(5)				

## 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

10/16/2018

\_\_\_\_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) Shares issued pursuant to a three-for-twenty distribution of Class B stock to holders of both Common and Class B stock on the record date of October 12, 2018.

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- (2) Mr. Kramer disclaims any beneficial interest in the shares owned by his wife.
- (3) Represents shares held by James Shore Kramer Cust for Leah Jane Kramer. The beneficiary is the reporting person's immediate family.
- (4) 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-  
(5) 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.
- (6) 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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