

ASTRONICS CORP  
Form SC 13D/A  
May 15, 2017  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

Astronics Corporation  
(Name of Issuer)

Common Stock, \$0.01 par value  
Class B Common Stock, \$0.01 par value  
(Title of Class of Securities)

046433108  
046433207  
(CUSIP Number)

5096 SARANAC LLC  
Kevin T. Keane  
1801 Elmwood Avenue, Suite 1  
Buffalo, New York 14207-2463  
(716) 863-1110  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and  
Communications)

May 11, 2017  
(Date of Event Which Requires Filing of This  
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. ☐

(Page 1 of 6 Pages)

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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**1** NAME OF REPORTING PERSON

5096 SARANAC LLC  
CHECK THE  
APPROPRIATE " "

**2** BOX IF A MEMBER OF(b) ý A GROUP

**3** SEC USE ONLY  
**4** SOURCE OF FUNDS

OO (See Item 3)  
CHECK BOX  
IF

**5** DISCLOSURE OF LEGAL PROCEEDING IS

REQUIRED  
PURSUANT  
TO ITEMS  
2(d) or 2(e)  
CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

State of Delaware  
NUMBER OF  
SHARES  
BENEFICIALLY 7  
OWNED BY  
EACH  
REPORTING  
PERSON WITH:  
SOLE  
VOTING  
POWER  
0  
SHARED  
VOTING  
POWER\*

**8** 1,300,269  
shares of Class  
B Common  
Stock  
SOLE  
DISPOSITIVE  
**9** POWER

0  
**10** SHARED  
DISPOSITIVE

POWER\*

1,300,269  
shares of Class  
B Common  
Stock

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON\*

11

1,300,269 shares of Class  
B Common Stock

CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(11)\*

12

18.2% of the outstanding  
shares of Class B  
Common Stock

13

13.9% of the aggregate  
voting power of the  
outstanding shares of  
Common Stock and  
Class B Common Stock

4.5% of the economic  
interest of the  
outstanding shares of  
Common Stock and  
Class B Common Stock  
TYPE OF REPORTING  
PERSON

14

OO

\* See Items 5(a) and 5(b).



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**1** NAME OF REPORTING PERSON

Kevin T. Keane

CHECK THE APPROPRIATE

**2** BOX IF A MEMBER OF A GROUP

**3** SEC USE ONLY SOURCE OF FUNDS

**4** PF/OO (See Item 3) CHECK BOX IF

**5** DISCLOSURE OF LEGAL PROCEEDING IS

REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

SOLE VOTING POWER\*

**7** 309,649 shares of Common Stock<sup>1</sup>

438,594 shares of Class B Common Stock<sup>2</sup>

**8** SHARED VOTING POWER\*

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

1,300,269 shares of Class

B Common  
Stock  
SOLE  
DISPOSITIVE  
POWER\*

**9** 309,649 shares  
of Common  
Stock<sup>1</sup>

438,594 shares  
of Class B  
Common  
Stock<sup>2</sup>  
SHARED  
DISPOSITIVE  
POWER\*

**10** 1,300,269  
shares of Class  
B Common  
Stock

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON\*

**11** 309,649 shares of  
Common Stock<sup>1</sup>

1,729,306 shares of Class  
B Common Stock<sup>2</sup>

**12** CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES

**13** PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(11)\*

1.4% of the outstanding  
shares of Common Stock

24.2% of the outstanding  
shares of Class B  
Common Stock

18.9% of the aggregate  
voting power of the  
outstanding shares of  
Common Stock and  
Class B Common Stock

7.0% of the economic  
interest of the  
outstanding shares of  
Common Stock and  
Class B Common Stock  
TYPE OF REPORTING  
PERSON

14

IN

<sup>1</sup> Includes 58,120 shares of Common Stock owned by, or held in trust for the benefit of, the Reporting Person's wife and 13,000 shares of Common Stock issuable upon exercise of options.

<sup>2</sup> Includes 192,275 shares of Class B Common Stock owned by, or held in trust for the benefit of, the Reporting Person's wife and 2,742 shares of Class B Common Stock issuable upon exercise of options.

\* See Items 5(a) and 5(b).



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**1** NAME OF REPORTING PERSON

Daniel G. Keane

**2** CHECK THE APPROPRIATE " BOX IF A

MEMBER OF(b) ý A GROUP

**3** SEC USE ONLY  
**4** SOURCE OF FUNDS

OO (See Item 3)

CHECK BOX

IF

DISCLOSURE

OF LEGAL

**5** PROCEEDING IS

REQUIRED

PURSUANT

TO ITEMS

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

**6** ORGANIZATION

United States

NUMBER OF  
SHARES

BENEFICIALLY 7  
OWNED BY

EACH

REPORTING

PERSON WITH:

SOLE

VOTING

POWER

0

SHARED

VOTING

POWER\*

**8**

1,300,269

shares of Class

B Common

Stock

SOLE

DISPOSITIVE

**9**

POWER

0

**10**

SHARED

DISPOSITIVE

POWER\*

1,300,269  
shares of Class  
B Common  
Stock

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON\*

11

1,300,269 shares of Class  
B Common Stock

CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(11)\*

12

18.2% of the outstanding  
shares of Class B  
Common Stock

13

13.9% of the aggregate  
voting power of the  
outstanding shares of  
Common Stock and  
Class B Common Stock

4.5% of the economic  
interest of the  
outstanding shares of  
Common Stock and  
Class B Common Stock  
TYPE OF REPORTING  
PERSON

14

OO

\* See Items 5(a) and 5(b).

This Amendment No. 2 ("Amendment No. 2") amends the statement on Schedule 13D filed with the SEC on January 21, 2016 (the "Original Schedule 13D"), as amended by Amendment No. 1 filed with the SEC on April 10, 2017 ("Amendment No. 1" and together with the Original Schedule 13D and this Amendment No. 2, the "Schedule 13D") with respect to the (i) shares of common stock, par value \$0.01 per share (the "Common Stock"), of Astronics Corporation, a New York corporation (the "Issuer"), and (ii) shares of class B common stock, par value \$0.01 per share (the "Class B Common Stock"), of the Issuer. Capitalized terms used herein and not otherwise defined in this Amendment No. 2 have the meanings set forth in the Schedule 13D. This Amendment No. 2 amends Item 5 as set forth below.

**Item 5. INTEREST IN SECURITIES OF THE ISSUER**

Item 5 of the Schedule 13D is hereby amended and restated as follows:

- See rows (11) and (13) of the cover pages to this Schedule 13D for the aggregate number of shares of Common Stock and Class B Common Stock and percentages of the Common Stock and Class B Common Stock beneficially owned by each of the Reporting Persons. In addition, each share of Class B Common Stock is convertible into a share of Common Stock on a one-for-one basis. The cover pages to this Schedule 13D do not
- (a) set forth beneficial ownership of the Common Stock as a result of such conversion right. The percentages reported in this Schedule 13D are calculated based upon the 21,643,422 shares of Common Stock and the 7,354,357 shares of Class B Common Stock outstanding as of April 12, 2017, as reported in the Issuer's Definitive Proxy Statement on Schedule 14A filed with the SEC on April 17, 2017, and gives effect to Mr. K. Keane's conversion, as more fully described in Item 5(c).
- See rows (7) through (10) of the cover pages to this Schedule 13D for the number of shares of Common Stock and Class B Common Stock as to which each Reporting Person has the sole or shared power to vote or direct the
- (b) vote and sole or shared power to dispose or to direct the disposition. In addition, each share of Class B Common Stock is convertible into a share of Common Stock on a one-for-one basis. The cover pages to this Schedule 13D do not set forth beneficial ownership of the Common Stock as a result of such conversion right.
- (c) Mr. K. Keane converted 209,557 shares of Class B Common Stock into 209,557 shares of Common Stock on May 11, 2017.
- No person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of
- (d) dividends from, or the proceeds from the sale of, any shares of Common Stock or Class B Common Stock beneficially owned by the Reporting Persons.
- (e) Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: May 15, 2017

**5096 SARANAC LLC**

By: /s/ Kevin T. Keane  
Name: Kevin T. Keane  
Title: Manager

/s/ Kevin T. Keane  
**kevin t. KEANE**

/s/ Daniel G. Keane  
**DANIEL G. KEANE**