

DRENNING JOHN B
Form 4
October 20, 2008

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 *
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)
10/17/2008

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 or Disposed of (A) or (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)
			Code	V	Amount	(A) or (D)	Price
\$.01 PV Com Stk					89,250	D	
\$.01 PV Cl B Stk	10/17/2008		J		39,983 <u>(1)</u>	A	\$ 0 110,666

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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. Price of Derivative Security (Instr. 3)	
				Code	V	(A)	(D)	Title	Amount or Number of Shares	
<u>Option</u> <u>(2) (3)</u>	\$ 4.799	10/17/2008		J		0		08/05/1999 02/05/2009 PV Com Stk	4,970	\$ 4.7
<u>Option</u> <u>(2) (3)</u>	\$ 4.799	10/17/2008		J		1,709		08/05/1999 02/05/2009 PV Cl B Stk	3,573	\$ 4.7
<u>Option</u> <u>(2) (3)</u>	\$ 4.273	10/17/2008		J		0		08/15/2000 02/15/2010 PV Com Stk	4,970	\$ 4.2
<u>Option</u> <u>(2) (3)</u>	\$ 4.273	10/17/2008		J		1,709		08/15/2000 02/15/2010 PV Cl B Stk	3,573	\$ 4.2
<u>Option</u> <u>(2) (3)</u>	\$ 8.082	10/17/2008		J		0		08/15/2001 02/15/2011 PV Com Stk	4,970	\$ 8.0
<u>Option</u> <u>(2) (3)</u>	\$ 8.082	10/17/2008		J		1,553		08/15/2001 02/15/2011 PV Cl B Stk	2,795	\$ 8.0
<u>Option</u> <u>(2) (3)</u>	\$ 5.969	10/17/2008		J		0		08/14/2002 02/14/2012 PV Com Stk	4,970	\$ 5.9
<u>Option</u> <u>(3)</u>	\$ 5.969	10/17/2008		J		1,243		08/14/2002 02/14/2012 PV Cl B Stk	1,243	\$ 5.9
<u>Option</u> <u>(2) (3)</u>	\$ 4.146	10/17/2008		J		0		08/11/2003 02/11/2013 \$.01 PV	4,970	\$ 4.1

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<u>Option</u> <u>(3)</u>	\$ 4.146	10/17/2008	J	1,243	08/11/2003	02/11/2013	Com Stk \$.01 PV Cl B Stk	1,243	\$ 4.1
<u>Option</u> <u>(2)</u> <u>(3)</u>	\$ 4.392	10/17/2008	J	0	08/19/2004	02/19/2014	\$.01 PV Com Stk	4,000	\$ 4.3
<u>Option</u> <u>(3)</u>	\$ 4.392	10/17/2008	J	1,000	08/19/2004	02/19/2014	\$.01 PV Cl B Stk	1,000	\$ 4.3
<u>Option</u> <u>(2)</u> <u>(3)</u>	\$ 5.232	10/17/2008	J	0	08/28/2005	02/28/2015	\$.01 PV Com Stk	4,000	\$ 5.2
<u>Option</u> <u>(3)</u>	\$ 5.232	10/17/2008	J	1,000	08/28/2005	02/28/2015	\$.01 PV Cl B Stk	1,000	\$ 5.2
<u>Option</u> <u>(3)</u> <u>(4)</u>	\$ 10.728	10/17/2008	J	0	09/06/2006	03/06/2016	\$.01 PV Com Stk	5,000	\$ 10.7
<u>Option</u> <u>(3)</u>	\$ 10.728	10/17/2008	J	1,250	09/06/2006	03/06/2016	\$.01 PV Cl B Stk	1,250	\$ 10.7
<u>Option</u> <u>(3)</u> <u>(4)</u>	\$ 14.08	10/17/2008	J	0	09/20/2007	03/20/2017	\$.01 PV Com Stk	5,000	\$ 14.0
<u>Option</u> <u>(3)</u>	\$ 14.08	10/17/2008	J	1,250	09/20/2007	03/20/2017	\$.01 PV Cl B Stk	1,250	\$ 14.0
<u>Option</u> <u>(3)</u> <u>(4)</u>	\$ 15.288	10/17/2008	J	0	09/20/2008	03/20/2018	\$.01 PV Com Stk	2,500	\$ 15.2
<u>Option</u> <u>(3)</u>	\$ 15.288	10/17/2008	J	625	09/20/2008	03/20/2018	\$.01 PV Cl B	625	\$ 15.2

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

10/20/2008

__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 one-for-four distribution of Class B Stock to holders of both Common and Class B Stock on the record date of October 6, 2008.
- (2) Granted pursuant to the Company's 1997 Directors Stock Option Plan.
- (3) Adjusted pursuant to Class B stock distribution declared by the Board of Directors payable on 10/17/2008 of one share of Class B stock for every four shares of Common Stock and Class B Stock.
- (4) Granted pursuant to the Company's 2005 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.