

GUNDERMANN PETER J
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 *
GUNDERMANN PETER J

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)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

130 COMMERCE WAY

10/17/2008

PRESIDENT/CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

EAST AURORA, NY 14052

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
\$.01 PV COMMON STOCK					109,911	D	
\$.01 PV CLASS B STOCK ⁽¹⁾	10/17/2008		J		40,090 ⁽²⁾	A	\$ 0 90,540
\$.01 PV COMMON STOCK					6,114	I	BY SPOUSE ⁽³⁾
\$.01 PV CLASS B	10/17/2008		J		2,294 ⁽²⁾	A	\$ 0 5,358
						I	BY SPOUSE

STOCK ⁽¹⁾⁽³⁾

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

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(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. Fair Value of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
<u>OPTION</u> <u>(1)</u>	\$ 4.917	10/17/2008		J		0		01/18/2001	01/18/2010	\$.01 PV COM STK	11,183	\$
<u>OPTION</u> <u>(1)</u>	\$ 4.917	10/17/2008		J		3,844		01/18/2001	01/18/2010	\$.01 PV CL B STK	8,037	\$
<u>OPTION</u> <u>(1)</u>	\$ 9.813	10/17/2008		J		0		04/26/2002	04/26/2011	\$.01 PV COM STK	10,313	\$
<u>OPTION</u> <u>(1)</u>	\$ 9.813	10/17/2008		J		3,223		04/26/2002	04/26/2011	\$.01 PV CL B STK	5,801	\$
<u>OPTION</u> <u>(1)</u>	\$ 8.178	10/17/2008		J		0		01/25/2003	01/25/2012	\$.01 PV COM STK	11,555	\$
<u>OPTION</u> <u>(1)</u>	\$ 8.178	10/17/2008		J		2,889		01/25/2003	01/25/2012	\$.01 PV CL B STK	2,889	\$
	\$ 4.263	10/17/2008		J		0		01/24/2004	01/24/2013		33,547	\$

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<u>OPTION</u> <u>(1)</u>											\$.01 PV COM STK		
<u>OPTION</u> <u>(1)</u>	\$ 4.263	10/17/2008		J	8,386	01/24/2004	01/24/2013				\$.01 PV CL B STK	8,386	\$
<u>OPTION</u> <u>(1)</u>	\$ 4.392	10/17/2008		J	0	02/19/2005	02/19/2014				\$.01 PV COM STK	40,800	\$
<u>OPTION</u> <u>(1)</u>	\$ 4.392	10/17/2008		J	10,200	02/19/2005	02/19/2014				\$.01 PV CL B STK	10,200	\$
<u>OPTION</u> <u>(1)</u>	\$ 4.072	10/17/2008		J	0	12/14/2005	12/14/2014				\$.01 PV COM STK	44,000	\$
<u>OPTION</u> <u>(1)</u>	\$ 4.072	10/17/2008		J	11,000	12/14/2005	12/14/2014				\$.01 PV CL B STK	11,000	\$
<u>OPTION</u> <u>(1)</u>	\$ 5.2	10/17/2008		J	0	02/18/2006	02/18/2015				\$.01 PV COM STK	20,000	\$
<u>OPTION</u> <u>(1)</u>	\$ 5.2	10/17/2008		J	5,000	02/18/2006	02/18/2015				\$.01 PV CL B STK	5,000	\$
<u>OPTION</u> <u>(1)</u>	\$ 7.864	10/17/2008		J	0	12/13/2006	12/13/2015				\$.01 PV COM STK	25,000	\$
<u>OPTION</u> <u>(1)</u>	\$ 7.864	10/17/2008		J	6,250	12/13/2006	12/13/2015				\$.01 PV CL B STK	6,250	\$
<u>OPTION</u> <u>(1)</u>	\$ 13.888	10/17/2008		J	0	12/12/2007	12/12/2016				\$.01 PV COM STK	14,460	\$
	\$ 13.888	10/17/2008		J	3,615	12/12/2007	12/12/2016					3,615	\$

OPTION
(1)

\$.01
PV
CL B
STK

OPTION
(1) (4)

\$ 31.848

10/17/2008

J

0

12/19/2008

12/19/2017

\$.01
PV
COM
STK

6,680 \$

OPTION
(1)

\$ 31.848

10/17/2008

J

1,670

12/19/2008

12/19/2017

\$.01
PV
CL B
STK

1,670 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUNDERMANN PETER J 130 COMMERCE WAY EAST AURORA, NY 14052	X		PRESIDENT/CEO	

Signatures

/S/DAVID C. BURNEY, AS POWER OF ATTORNEY FOR PETER J.
GUNDERMANN

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) 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.

(2) 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.

(3) MR. GUNDERMANN DISCLAIMS ANY BENEFICIAL INTEREST IN THE SHARES OWNED BY HIS WIFE.

(4) Granted pursuant to the Company's 2001 Key Employee 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.

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