GUNDERMANN PETER J

Form 4

October 20, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 333

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X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

6,114

5,358

\$0

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue.

See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GUNDERMANN PETER J** Issuer Symbol ASTRONICS CORP [ATRO] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify X_ Officer (give title 130 COMMERCE WAY 10/17/2008 below) below) PRESIDENT/CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

EAST AURORA, NY 14052

COMMON

10/17/2008

STOCK \$.01 PV

CLASS B

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Ownership Indirect (Instr. 3) Code (D) Beneficially Form: Direct Beneficial (Instr. 3, 4 and 5) Owned Ownership (Month/Day/Year) (Instr. 8) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price \$.01 PV **COMMON** 109,911 D **STOCK** \$.01 PV 40,090 **CLASS B** 10/17/2008 J A \$0 90,540 D (2) STOCK (1) \$.01 PV BY

2,294

(2)

J

SPOUSE

SPOUSE

(3)

BY

STOCK (1) (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. Transactio Code (Instr. 8)	5. Number of onDerivative 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. F Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
OPTION (1)	\$ 4.917	10/17/2008		J	0	01/18/2001	01/18/2010	\$.01 PV COM STK	11,183	\$
OPTION (1)	\$ 4.917	10/17/2008		J	3,844	01/18/2001	01/18/2010	\$.01 PV CL B STK	8,037	\$
OPTION (1)	\$ 9.813	10/17/2008		J	0	04/26/2002	04/26/2011	\$.01 PV COM STK	10,313	\$
OPTION (1)	\$ 9.813	10/17/2008		J	3,223	04/26/2002	04/26/2011	\$.01 PV CL B STK	5,801	\$
OPTION (1)	\$ 8.178	10/17/2008		J	0	01/25/2003	01/25/2012	\$.01 PV COM STK	11,555	\$
OPTION (1)	\$ 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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OPTION (1)							\$.01 PV COM STK		
OPTION (1)	\$ 4.263	10/17/2008	J	8,386	01/24/2004	01/24/2013	\$.01 PV CL B STK	8,386	\$
OPTION (1)	\$ 4.392	10/17/2008	J	0	02/19/2005	02/19/2014	\$.01 PV COM STK	40,800	\$
OPTION (1)	\$ 4.392	10/17/2008	J	10,200	02/19/2005	02/19/2014	\$.01 PV CL B STK	10,200	\$
OPTION (1)	\$ 4.072	10/17/2008	J	0	12/14/2005	12/14/2014	\$.01 PV COM STK	44,000	\$
OPTION (1)	\$ 4.072	10/17/2008	J	11,000	12/14/2005	12/14/2014	\$.01 PV CL B STK	11,000	\$
OPTION (1)	\$ 5.2	10/17/2008	J	0	02/18/2006	02/18/2015	\$.01 PV COM STK	20,000	9
OPTION (1)	\$ 5.2	10/17/2008	J	5,000	02/18/2006	02/18/2015	\$.01 PV CL B STK	5,000	9
OPTION (1)	\$ 7.864	10/17/2008	J	0	12/13/2006	12/13/2015	\$.01 PV COM STK	25,000	\$
OPTION (1)	\$ 7.864	10/17/2008	J	6,250	12/13/2006	12/13/2015	\$.01 PV CL B STK	6,250	\$
OPTION (1)	\$ 13.888	10/17/2008	J	0	12/12/2007	12/12/2016	\$.01 PV COM STK	14,460	\$ 1
	\$ 13.888	10/17/2008	J	3,615	12/12/2007	12/12/2016		3,615	\$ 1

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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	\$ 3
OPTION (1)	\$ 31.848	10/17/2008	J	1,670	12/19/2008	12/19/2017	\$.01 PV CL B STK	1,670	\$ 3

Reporting Owners

Reporting Owner Name / Address	Relationships							
Topolonia o William Palante	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. 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.

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