

AeroVironment Inc
 Form 4
 March 12, 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 *
ALIBRANDI JOSEPH F

(Last) (First) (Middle)

C/O AEROVIRONMENT, INC., 181 W. HUNTINGTON DRIVE, SUITE 202

(Street)

MONROVIA, CA 91016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AeroVironment Inc [AVAV]

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2008

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 (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	(A) or (D)	Price
Common Stock	03/10/2008		M		35,189	A	\$ 0.593
Common Stock	03/10/2008		M		4,222	A	\$ 0.781
Common Stock	03/10/2008		M		14,075	A	\$ 0.637
Common Stock	03/10/2008		M		5,630	A	\$ 2.131
Common Stock	03/10/2008		S		800	D	\$ 19.82

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Common Stock	03/10/2008		S	1,500	D	\$ 19.82	66,816	D
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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)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Options (Right to Purchase)	\$ 0.593	03/10/2008		M		35,189	(1)	12/09/2009	Common Stock	35,189
Stock Options (Right to Purchase)	\$ 0.781	03/10/2008		M		4,222	(2)	06/29/2014	Common Stock	4,222
Stock Options (Right to Purchase)	\$ 0.637	03/10/2008		M		14,075	(3)	10/15/2012	Common Stock	14,075
Stock Options (Right to Purchase)	\$ 2.131	03/10/2008		M		5,630	(4)	10/20/2015	Common Stock	5,630

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ALIBRANDI JOSEPH F
C/O AEROVIRONMENT, INC.
181 W. HUNTINGTON DRIVE, SUITE 202

X

MONROVIA, CA 91016

Signatures

/s/ Marco Quihuis,
Attorney-in-Fact

03/12/2008

__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) The options vest in five equal annual installments beginning one year from December 9, 1999.
- (2) The options vest in five equal annual installments beginning one year from June 29, 2004.
- (3) The options vest in five equal annual installments beginning one year from October 15, 2002.
- (4) The options vest in five equal annual installments beginning one year from October 20, 2005.

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.