

GUNDERMANN PETER J
Form 4
January 19, 2010

FORM 4

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

OMB APPROVAL

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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

(Last) (First) (Middle)
130 COMMERCE WAY
(Street)

EAST AURORA, NY 14052

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ASTRONICS CORP [ATRO]

3. Date of Earliest Transaction
(Month/Day/Year)
01/18/2010

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)

PRESIDENT/CEO

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	(D)	Price
\$.01 PV COMMON STOCK	01/18/2010		M		11,183	A	\$ 4.917
\$.01 PV CLASS B STOCK	01/18/2010		M		8,037	A	\$ 4.917

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

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SEC 1474 (9-02)

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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 Derivative Security (Instr. 3 and 4)
				Code	V	(A)	(D)	Title	Amount or Number of Shares
OPTION	\$ 4.917	01/18/2010		M		11,183		01/18/2001 01/18/2010 \$.01 PV COM STK	11,183 \$
OPTION	\$ 4.917	01/18/2010		M		8,037		01/18/2001 01/18/2010 \$.01 PV CL B STK	8,037 \$
OPTION	\$ 9.813							04/26/2002 04/26/2011 \$.01 PV COM STK	10,313
OPTION	\$ 9.813							04/26/2002 04/26/2011 \$.01 PV CL B STK	5,801
OPTION	\$ 8.178							01/25/2003 01/25/2012 \$.01 PV COM STK	11,555
OPTION	\$ 8.178							01/25/2003 01/25/2012 \$.01 PV CL B STK	2,889
OPTION	\$ 4.263							01/24/2004 01/24/2013 \$.01 PV COM STK	33,547
OPTION	\$ 4.263							01/24/2004 01/24/2013 \$.01 PV CL B STK	8,386
OPTION	\$ 4.392							02/19/2005 02/19/2014 \$.01 PV COM STK	40,800

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						\$.01 PV COM STK	
OPTION	\$ 4.392		02/19/2005	02/19/2014	CL B STK	10,200	
OPTION	\$ 4.072		12/14/2005	12/14/2014	PV COM STK	44,000	
OPTION	\$ 4.072		12/14/2005	12/14/2014	PV CL B STK	11,000	
OPTION	\$ 5.2		02/18/2006	02/18/2015	PV COM STK	20,000	
OPTION	\$ 5.2		02/18/2006	02/18/2015	PV CL B STK	5,000	
OPTION	\$ 7.864		12/13/2006	12/13/2015	PV COM STK	25,000	
OPTION	\$ 7.864		12/13/2006	12/13/2015	PV CL B STK	6,250	
OPTION	\$ 13.888		12/12/2007	12/12/2016	PV COM STK	14,460	
OPTION	\$ 13.888		12/12/2007	12/12/2016	PV CL B STK	3,615	
OPTION	\$ 31.848		12/19/2008	12/19/2017	PV COM STK	6,680	
OPTION	\$ 31.848		12/19/2008	12/19/2017	STK	1,670	

										\$.01	
										PV	
										CL B	
										STK	
										\$.01	
OPTION	\$ 7.88					12/09/2009	12/09/2018			PV	37,440
										COM	
										STK	
										\$.01	
OPTION	\$ 7.87					12/03/2010	12/03/2019			PV	37,480
(1)										COM	
										STK	

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

01/19/2010

__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) 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.