

GUNDERMANN PETER J
Form 4
December 10, 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

(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)
12/09/2008

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)

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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
\$.01 PV COMMON STOCK					109,911	D	
\$.01 PV CLASS B STOCK					90,540	D	
\$.01 PV COMMON STOCK					6,114	I	BY SPOUSE (1)
\$.01 PV CLASS B					5,358	I	BY SPOUSE

STOCK

(1)

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. F. Der. Sec. (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
OPTION	\$ 4.917					01/18/2001	01/18/2010	\$.01 PV COM STK	11,183
OPTION	\$ 4.917					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		33,547

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

										\$.01 PV CL B STK	
OPTION	\$ 31.848					12/19/2008	12/19/2017			\$.01 PV COM STK	6,680
OPTION	\$ 31.848					12/19/2008	12/19/2017			\$.01 PV CL B STK	1,670
OPTION <u>(2)</u>	\$ 7.88	12/09/2008		A	37,440	12/09/2009	12/09/2018			\$.01 PV COM STK	37,440

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
 12/10/2008
 **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) MR. GUNDERMANN DISCLAIMS ANY BENEFICIAL INTEREST IN THE SHARES OWNED BY HIS WIFE.
- (2) 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.