

GUNDERMANN PETER J
Form 4
December 27, 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

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)
130 COMMERCE WAY

3. Date of Earliest Transaction (Month/Day/Year)
12/23/2010

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

PRESIDENT/CEO

(Street)
EAST AURORA, NY 14052

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
\$.01 PV COMMON STOCK	12/23/2010		J(1)		5,359	D	\$ 0
\$.01 PV CLASS B STOCK					98,577	D	

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. Price of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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
OPTION	\$ 4.392					02/19/2005	02/19/2014	\$.01 PV CL B	10,200

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OPTION	\$ 4.072	12/14/2005	12/14/2014	STK \$.01 PV COM STK	44,000
OPTION	\$ 4.072	12/14/2005	12/14/2014	STK \$.01 PV CL B STK	11,000
OPTION	\$ 5.2	02/18/2006	02/18/2015	STK \$.01 PV COM STK	20,000
OPTION	\$ 5.2	02/18/2006	02/18/2015	STK \$.01 PV CL B STK	5,000
OPTION	\$ 7.864	12/13/2006	12/13/2015	STK \$.01 PV COM STK	25,000
OPTION	\$ 7.864	12/13/2006	12/13/2015	STK \$.01 PV CL B STK	6,250
OPTION	\$ 13.888	12/12/2007	12/12/2016	STK \$.01 PV COM STK	14,460
OPTION	\$ 13.888	12/12/2007	12/12/2016	STK \$.01 PV CL B STK	3,615
OPTION	\$ 31.848	12/19/2008	12/19/2017	STK \$.01 PV COM STK	6,680
OPTION	\$ 31.848	12/19/2008	12/19/2017	STK \$.01 PV CL B STK	1,670
OPTION	\$ 7.88	12/09/2009	12/09/2018	STK \$.01 PV COM STK	37,440

OPTION	\$ 7.87	12/03/2010	12/03/2019	\$.01 PV COM STK	37,480
OPTION	\$ 21.26	12/02/2011	12/02/2020	\$.01 PV COM STK	14,700

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 12/27/2010

__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) Transfer of shares pursuant to a judgement of divorce.

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.