

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. [])*

Astronics Corporation
(Name of Issuer)

Common Stock, \$0.01 par value
Class B Common Stock, \$0.01 par value
(Title of Class of Securities)

046433108
046433207
(CUSIP Number)

Kevin T. Keane 2016 GRAT
Kevin T. Keane
1801 Elmwood Avenue, Suite 1
Buffalo, New York 14207-2463
(716) 863-1110
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 11, 2016
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

(Page 1 of 9 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSON Kevin T. Keane 2016 GRAT	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO (See Item 3)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED <input type="checkbox"/> PURSUANT TO ITEMS 2(d) or 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 1,300,269 shares of Class B Common Stock
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 1,300,269 shares of Class B Common Stock
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 1,300,269 shares of Class B Common Stock	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 16.0% of the outstanding shares of Class B Common Stock 13.2% of the aggregate voting power of the outstanding shares of Common Stock and Class B Common Stock 5.1% of the economic interest of the outstanding shares of Common Stock and Class B Common Stock	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Kevin T. Keane	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS PF/OO (See Item 3)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 92,092 shares of Common Stock ¹ 373,165 shares of Class B Common Stock ²
	8	SHARED VOTING POWER 1,300,269 shares of Class B Common Stock
	9	SOLE DISPOSITIVE POWER 92,092 shares of Common Stock ¹ 373,165 shares of Class B Common Stock ²
	10	SHARED DISPOSITIVE POWER 1,300,269 shares of Class B Common Stock
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 92,092 shares of Common Stock ¹ 1,673,434 shares of Class B Common Stock ²	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.5% of the outstanding shares of Common Stock 20.6% of the outstanding shares of Class B Common Stock 17.0% of the aggregate voting power of the outstanding shares of Common Stock and Class B Common Stock 6.9% of the economic interest of the outstanding shares of Common Stock and Class B Common Stock	

14	TYPE OF REPORTING PERSON IN
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¹ Includes 58,120 shares of Common Stock owned by, or held in trust for the benefit of, the Reporting Person's wife and 5,000 shares of Common Stock issuable upon exercise of options.

² Includes 159,615 shares of Class B Common Stock owned by, or held in trust for the benefit of, the Reporting Person's wife and 1,210 shares of Class B Common Stock issuable upon exercise of options.

Item 1. SECURITY AND ISSUER

This statement on Schedule 13D (the "Schedule 13D") relates to the (i) shares of common stock, par value \$0.01 per share (the "Common Stock"), of Astronics Corporation, a New York corporation (the "Issuer"), and (ii) shares of class B common stock, par value \$0.01 per share (the "Class B Common Stock"), of the Issuer. The Issuer's principal executive offices are located at 130 Commerce Way, East Aurora, New York 14052.

Item 2. IDENTITY AND BACKGROUND

(a) This Schedule 13D is filed by:

(i) Kevin T. Keane 2016 GRAT (the "KTK Trust"), with respect to the shares of Class B Common Stock directly held by it; and

(ii) Kevin T. Keane ("Mr. K. Keane"), with respect to the shares of Common Stock and Class B Common Stock directly held by him, as well as the Common Stock and Class B Common Stock owned by, or held in trust for the benefit of, his wife.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons."

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock held by the other Reporting Person. In addition, Mr. K. Keane disclaims any beneficial ownership of shares owned by, or held in trust for the benefit of, his wife.

(b) The business address of the Reporting Persons is 1801 Elmwood Avenue, Suite 1, Buffalo, New York New York 14207-2463.

(c) The principal occupation of (i) the KTK Trust is to hold the trust assets in trust for the beneficiaries thereof and (ii) Mr. K. Keane is to serve as the Chairman of the Board of Directors of the Issuer.

(d) & (e) During the last five years, none of the Reporting Persons has been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (b) party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining further violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

An aggregate of 1,672,224 shares of Class B Common Stock were issued to Mr. K. Keane by the Issuer from time to time as dividend distributions and upon exercise of options, which were exercised by Mr. K. Keane with personal funds.

87,092 shares of Common Stock were acquired by Mr. K. Keane with personal funds in the aggregate amount of approximately \$11,000.

58,120 shares of Common Stock and 159,614 shares of Class B Common Stock were transferred by gift to, or transferred by gift to a trust for the benefit of, Mr. K. Keane's wife.

5,000 shares of Common Stock reported herein as beneficially owned by Mr. K. Keane are underlying certain options not yet exercised by Mr. K. Keane, which were awarded to Mr. K. Keane for services rendered to the Issuer.

1,210 shares of Class B Common Stock reported herein as beneficially owned by Mr. K. Keane are underlying certain options not yet exercised by Mr. K. Keane, which were distributed to Mr. K. Keane by the Issuer as dividends from time to time.

1,300,269 shares of Class B Common Stock were transferred by gift by Mr. K. Keane to the KTK Trust, as more fully described in Item 4 below.

Item 4. PURPOSE OF TRANSACTION

On January 5, 2016, Mr. K. Keane, who serves as the Chairman of the Board of Directors of the Issuer, transferred 1,300,269 shares of Class B Common Stock held by him as a gift to an irrevocable Grantor Trust, the KTK Trust, for the benefit of himself and certain of his descendants. Mr. K. Keane serves as the sole trustee of the KTK Trust and is the sole beneficiary of the KTK Trust's annuity payments. As trustee of the KTK Trust, Mr. K. Keane may sell the trust assets, vote the trust assets and/or take any action with respect to the investment of the trust assets.

Except as set forth herein, the Reporting Persons have no present plan or proposal that would relate to or result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D. The Reporting Persons have not entered into any agreement with any third party to act together for the purpose of acquiring, holding, voting or disposing of the shares reported herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors, including, without limitation, the Issuer's financial position and strategic direction, actions taken by the Board of Directors, price levels of the Shares, other investment opportunities available to the Reporting Persons, conditions in the securities market and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate, including, without limitation, purchasing additional Shares or selling some or all of their shares reported herein or any other derivative securities, engaging in hedging or similar transactions with respect to the shares reported herein and/or otherwise changing their intention with respect to any and all matters referred to in Item 4 of Schedule 13D.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

- (a) See rows (11) and (13) of the cover pages to this Schedule 13D for the aggregate number of shares of Common Stock and Class B Common Stock and percentages of the Common Stock and Class B Common Stock beneficially owned by each of the Reporting Persons. The percentages reported in this Schedule 13D are calculated based upon the 17,396,338 shares of Common Stock and the 8,135,569 shares of Class B Common Stock outstanding as of October 3, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 3, 2015 filed with the SEC on November 10, 2015.
- (b) See rows (7) through (10) of the cover pages to this Schedule 13D for the number of shares of Common Stock and Class B Common Stock as to which each Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition.
- (c) Except as described herein, none of the Reporting Persons have effected any transaction in the Issuer's stock during the past 60 days.
- (d) No person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any shares of Common Stock or Class B Common Stock beneficially owned by the Reporting Persons.
- (e) Not applicable.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The Issuer has granted options to purchase shares of Common Stock to Mr. K. Keane under the Issuer's 2005 Director Stock Option Plan (the "2005 Plan") pursuant to a stock option agreement dated March 3, 2014 (the "2014 KTK Grant Option Agreement"), which terms were amended from time to time pursuant to resolutions of the Issuer's Board of Directors, and a stock option agreement dated March 10, 2015 (the "2015 KTK Grant Option Agreement") and collectively with the 2014 KTK Grant Option Agreement, the "KTK Grant Option Agreements"), which terms were amended from time to time pursuant to resolutions of the Issuer's Board of Directors. All the options covered by the Mr. K. Keane Option Agreements have vested to date. Following is a summary of the terms of grants of stock options to Mr. K. Keane pursuant to the KTK Grant Option Agreements:

Date of Grant	Number of Shares	Purchase Price Per Share	Expiration Date
03/03/2014	2,000 shares of Common Stock	\$47.36	03/03/2024
03/10/2015	3,000 shares of Common Stock	\$60.68	03/10/2026

The Issuer has also distributed options to purchase shares of Class B Common Stock to Mr. K. Keane which have all vested to date. Following is a summary of the terms of the distributions of stock options to Mr. K. Keane :

Date of Distribution	Number of Shares	Purchase Price Per Share	Expiration Date
09/05/2014	400 shares of Class B Common Stock	\$47.36	03/03/2024
10/08/2015	450 shares of Class B Common Stock	\$60.68	03/10/2026
10/08/2015	360 shares of Class B Common Stock	\$47.36	03/03/2024

The KTK Grant Option Agreements are attached hereto as Exhibits 1 and 2, respectively. A copy of the 2005 Plan is attached hereto as Exhibit 3 and is incorporated herein by reference to Exhibits 10.8 of the Issuer's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, filed with the SEC on March 3, 2011. Any description set forth in this statement on Schedule 13D of the terms and conditions of the KTK Grant Option Agreements are qualified in their entirety by reference to the KTK Grant Option Agreements.

Other than as described in this Item 6 and the Joint Filing Agreement attached as Exhibit 4 hereto, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 hereof and between such persons and any person with respect to any securities of the Issuer, including but not limited to transfer or voting of any other securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies, including any securities pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities other than standard default and similar provisions contained in loan agreements.

Item 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1: 2014 KTK Grant Option Agreements.

Exhibit 2: 2015 KTK Grant Option Agreements.

Exhibit 3: Stock Option Plan (incorporated by reference to Exhibit 10.8 to the Issuer's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, filed with the SEC on March 3, 2011).

Exhibit 4: Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Act.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: January 21, 2016

/s/ Kevin T. Keane

KEVIN T. KEANE

KEVIN T. KEANE 2016 GRAT

By: /s/ Kevin T. Keane

Name: Kevin T. Keane

Title: Trustee

ASTRONICS CORPORATION
2005 DIRECTOR STOCK OPTION AGREEMENT

Option No. 104

Optionee:	<u>Kevin T. Keane</u>
Number of Shares Optioned:	<u>2,000</u>
Date of Grant:	<u>March 3, 2014</u>
Option Price Per Share:	<u>\$65.36</u>
Agreement Date:	<u>March 3, 2014</u>
Expiration Date:	<u>March 3, 2024</u>

AGREEMENT, made and entered into as of the Agreement Date stated above, by and between ASTRONICS CORPORATION, a New York corporation ("Optionor"), and the Optionee named above, a director of the Optionor;

WITNESSETH THAT WHEREAS:

- A. It is in the interest of Optionor, its shareholders and its subsidiaries to encourage and enable outside directors whose judgment, initiative and effort may be expected to directly and significantly influence the growth and profitability of Optionor, to acquire and retain a proprietary interest in Optionor by ownership of its stock; and
- B. Optionee is a director of Optionor, but not an officer or employee of Optionor or any of its subsidiary corporations; and
- C. On December 14, 2004, the Board of Directors approved the 2005 Director Stock Option Plan (the "Plan"), which was thereafter approved by the shareholders on April 28, 2005. Pursuant to the Plan, certain directors could be granted options to purchase authorized and

unissued shares of Common Stock of the Optionor (or treasury shares at the Optionor's discretion), such option to be granted to Optionee in such amounts as the committee appointed by the Board of Directors to administer the Plan ("Committee") shall determine;

D. The Committee has approved this form of stock option agreement.

NOW, THEREFORE, in consideration of the payment of \$1.00 and other valuable considerations by the Optionee to the Optionor, and of the mutual promises and representations herein contained, it is agreed by and between the parties hereto as follows:

Section 1. Grant of Option. Subject to the terms and conditions of the Plan, Optionor hereby gives and grants to Optionee, an option to purchase the number of shares of the \$.01 par value Common Stock of the Optionor stated above at the option price stated above for each share, which price is not less than 100% of the fair market value of Optionor's Common Stock on the Date of Grant stated above. The price of the shares shall be paid in full by Optionee (or by any other person entitled, pursuant to the terms hereof, to exercise the same) to Optionor at the time of and to the extent of the exercise of this option and before delivery of the stock purchased. Payment shall be made in cash or by certified check, or with the approval of the Committee, shares of Common Stock, or both, such that the aggregate fair market value of the shares (as determined by the Committee) plus cash equals the total exercise price. Optionee agrees that any exercise shall only be by an instrument in writing.

Section 2. Restricted Stock. Absent advice from legal counsel to the Optionor that the Common Stock is the subject of an effective registration statement filed with the Securities and Exchange Commission, Optionee, exercising an option, shall acquire Common Stock of the Optionor for his own account or investment and not with a view to the resale or distribution thereof and shall make such representations and undertakings in connection therewith as counsel

for Optionor may advise as necessary or desirable in connection therewith. The Common Stock issued pursuant to the exercise of an option, if required by legal counsel to the Optionor, shall bear an appropriate legend conforming to this Section.

Section 3. Exercise of Options. Subject to the other provisions of this Agreement and the Plan, the option granted herein may be exercised in one or more full share lots as follows:

- (a) By Optionee during the period that he continues as a director of Optionor, but in no event after ten (10) years from the Date of Grant or the Expiration Date stated above, if sooner. This option shall be deemed exercised, from time to time, upon receipt by Optionor of written notification from Optionee of his exercise of the same.
- (b) This option shall be exercisable only during the thirty (30) day period commencing one week after a press release announcing quarterly or annual results of operations of the Optionor; but in no event shall it be exercised within the six (6) month period immediately following the Date of Grant.
- (c) No option shall be transferable by Optionee, other than by will or the laws of descent and distribution and each option shall be exercisable, during Optionee's lifetime, only by Optionee. No option shall be pledged or hypothecated in any way and no option shall be subject to execution, attachment, or similar process except with the express consent of the Committee.
- (d) If Optionee dies or is disabled while serving as a director of Optionor (within the meaning of Section 105(d)(4) of the Internal Revenue Code), this option may be exercised by any person who obtains the rights of Optionee by testamentary transfer or by operation of the laws of descent and distribution of the domicile of Optionee at the date of his death, or the Optionee if disabled, but may be so exercised only to the extent that

Optionee himself, on the date of his death, could have exercised the same, and only within a period of twelve (12) months after the date of such death or determination of disability, or the Expiration Date, whichever occurs first.

(e) If the Optionee ceases to be a director of Optionor for any reason other than death or disability, Optionee shall be entitled to exercise this option, at any time during a period of thirty (30) days from the date Optionee ceases to be a director or the Expiration Date, whichever occurs first.

(f) Neither Optionee nor his successor shall have any of the rights of a shareholder of Optionor until the certificates evidencing the shares purchased are properly delivered to such Optionee or his successor.

(g) If the Optionee is determined by the Committee to have committed an act of embezzlement, fraud, dishonesty, deliberate or repeated disregard of the rules of the Optionor, unauthorized disclosure of any of the trade secrets or confidential information of the Optionor, unfair competition with the Optionor, inducement of any customer of the Optionor to breach a contract with the Optionor, inducement of any principal for whom the Optionor acts as agent to terminate such agency relationship or any culpable degree of negligence, then neither the Optionee nor the Optionee's estate shall be entitled to exercise any Option after termination of the Optionee's directorship, whether or not, after termination of such directorship, such Optionee may receive payment from the Optionor for services rendered prior to termination, services for the day on which termination occurs, or other benefits.

Section 4. Compliance with Law. As a condition precedent to the exercise of this option, either in whole or in part, Optionee shall comply with all regulations and requirements of any

regulatory authority having control or supervision of the issuance of the Common Stock of Optionor and, in connection therewith, execute any documents Optionor, in its sole discretion, shall deem necessary or advisable.

Section 5. Merger or Consolidation. Subject to any required action by the shareholders, if the Optionor shall be the surviving corporation in any merger or consolidation, any unexercised part of this option shall pertain to and apply to the securities to which a holder of the number of shares of Common Stock subject to this option would have been entitled. A dissolution or liquidation of Optionor or a merger or consolidation in which Optionor is not the surviving corporation shall cause any unexercised part of this option to terminate, provided that Optionee shall, in such event, have the right immediately prior to such dissolution or liquidation, or merger or consolidation in which Optionor is not the surviving corporation, to exercise this option in whole or in part without regard to any other provisions of the Agreement.

Section 6. Changes in Stock; Stock Dividends. If the Common Stock as presently constituted is changed into or exchanged for a different number or kind of shares of stock or other securities of the Optionor or of another corporation (whether by reason of merger, consolidation, recapitalization, reclassification, split-up, combination of shares, or otherwise), or if the number of shares of Common Stock shall be increased through the payment of a stock dividend or other distribution, then notwithstanding any other provision of the Plans, there shall be substituted for or added to each share subject to the Plans the number and kind of shares of stock or other securities into which each outstanding share shall be exchanged, or to which each such share shall be entitled, as the case may be. Outstanding options shall also be amended as to price and other terms if necessary to reflect the foregoing events. If there shall be any other change in the number or kind of the outstanding shares, or of any stock or other securities into

which it shall have been exchanged, then if the Committee shall, in its sole discretion, determine that such change equitably requires an adjustment in any option theretofore granted or that may be granted under this Agreement, such adjustment shall be made in accordance with such determination.

Section 7. Adjustments by Board of Directors. To the extent that the adjustments under Sections 5 or 6 relate to stock or securities of Optionor, such adjustments shall be made by the Board of Directors of Optionor whose determination in that respect shall be final, binding and conclusive.

Section 8. No Further Rights. Except as expressly provided in Sections 5 and 6, the Optionee shall have no rights by reason of any subdivision or consolidation of shares of stock of any class or the payment of any stock dividend or any other increase or decrease in the number of shares of stock of any class or by reason of any dissolution, liquidation, merger or consolidation, or spin-off of assets or stock of another corporation, and any issue by Optionor of shares of stock of any class, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number or price of shares of Common Stock subject to this option.

Section 9. No Effect on Corporate Action. The grant of an option pursuant to the Agreement shall not affect in any way the right or power of Optionor to make adjustments, reclassifications, reorganizations or changes of its capital or business structure, or to merge or to consolidate, or to dissolve, liquidate or sell, or transfer all or any part of its business or assets.

Section 10. Compliance with Committee Action. This option shall be subject to the requirement that if at any time the Committee shall determine, in its discretion, that the satisfaction of withholding tax or other withholding liabilities, or that the listing, registration or qualification of the shares covered hereby upon any securities exchange or under any state or

federal law, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of or in connection with the granting of this option or the purchase of shares hereunder, this option may not be exercised in whole or in part unless and until such withholding, listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee.

Section 11. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

Section 12. Tax Status. It is intended that the options granted under this Agreement are intended to be options which do not meet the requirements of Section 422A of the Internal Revenue Code, and this Agreement shall in all respects be so interpreted and construed as to be consistent with such intention.

Section 13. Interpretation; Plan Governs. Any dispute or disagreement which should arise under, or as a result of, or in any way relate to, the interpretation, construction or application of the Agreement will be resolved by the Board of Directors of Optionor. Any determination made hereunder shall be final, binding and conclusive for all purposes. If there is any discrepancy between this Agreement and the Plan, the Plan shall govern.

Section 14. No Employment Agreement. The granting of an option to Optionee does not alter in any way the shareholders' or Board of Directors' existing rights to remove Optionee as a director at any time for any reason, nor does it confer upon Optionee any rights or privileges except as specifically provided for in the Agreement.

IN WITNESS WHEREOF, Optionor has caused this Agreement to be executed by its officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and the Optionee has hereunto set his hand and seal as of the day and year above written.

ASTRONICS CORPORATION

By: /s/ Astronics Corporation
Optionor

/s/ Kevin T. Keane
Optionee

ASTRONICS CORPORATION
2005 DIRECTOR STOCK OPTION AGREEMENT

Option No. 109

Optionee:	<u>Kevin T. Keane</u>
Number of Shares Optioned:	<u>3,000</u>
Date of Grant:	<u>March 10, 2015</u>
Option Price Per Share:	<u>\$69.78</u>
Agreement Date:	<u>March 10, 2015</u>
Expiration Date:	<u>March 10, 2025</u>

AGREEMENT, made and entered into as of the Agreement Date stated above, by and between ASTRONICS CORPORATION, a New York corporation ("Optionor"), and the Optionee named above, a director of the Optionor;

WITNESSETH THAT WHEREAS:

- A. It is in the interest of Optionor, its shareholders and its subsidiaries to encourage and enable outside directors whose judgment, initiative and effort may be expected to directly and significantly influence the growth and profitability of Optionor, to acquire and retain a proprietary interest in Optionor by ownership of its stock; and
- B. Optionee is a director of Optionor, but not an officer or employee of Optionor or any of its subsidiary corporations; and
- C. On December 14, 2004, the Board of Directors approved the 2005 Director Stock Option Plan (the "Plan"), which was thereafter approved by the shareholders on April 28, 2005. Pursuant to the Plan, certain directors could be granted options to purchase authorized and

unissued shares of Common Stock of the Optionor (or treasury shares at the Optionor's discretion), such option to be granted to Optionee in such amounts as the committee appointed by the Board of Directors to administer the Plan ("Committee") shall determine;

D. The Committee has approved this form of stock option agreement.

NOW, THEREFORE, in consideration of the payment of \$1.00 and other valuable considerations by the Optionee to the Optionor, and of the mutual promises and representations herein contained, it is agreed by and between the parties hereto as follows:

Section 1. Grant of Option. Subject to the terms and conditions of the Plan, Optionor hereby gives and grants to Optionee, an option to purchase the number of shares of the \$.01 par value Common Stock of the Optionor stated above at the option price stated above for each share, which price is not less than 100% of the fair market value of Optionor's Common Stock on the Date of Grant stated above. The price of the shares shall be paid in full by Optionee (or by any other person entitled, pursuant to the terms hereof, to exercise the same) to Optionor at the time of and to the extent of the exercise of this option and before delivery of the stock purchased. Payment shall be made in cash or by certified check, or with the approval of the Committee, shares of Common Stock, or both, such that the aggregate fair market value of the shares (as determined by the Committee) plus cash equals the total exercise price. Optionee agrees that any exercise shall only be by an instrument in writing.

Section 2. Restricted Stock. Absent advice from legal counsel to the Optionor that the Common Stock is the subject of an effective registration statement filed with the Securities and Exchange Commission, Optionee, exercising an option, shall acquire Common Stock of the Optionor for his own account or investment and not with a view to the resale or distribution thereof and shall make such representations and undertakings in connection therewith as counsel

for Optionor may advise as necessary or desirable in connection therewith. The Common Stock issued pursuant to the exercise of an option, if required by legal counsel to the Optionor, shall bear an appropriate legend conforming to this Section.

Section 3. Exercise of Options. Subject to the other provisions of this Agreement and the Plan, the option granted herein may be exercised in one or more full share lots as follows:

- (a) By Optionee during the period that he continues as a director of Optionor, but in no event after ten (10) years from the Date of Grant or the Expiration Date stated above, if sooner. This option shall be deemed exercised, from time to time, upon receipt by Optionor of written notification from Optionee of his exercise of the same.
- (b) This option shall be exercisable only during the thirty (30) day period commencing one week after a press release announcing quarterly or annual results of operations of the Optionor; but in no event shall it be exercised within the six (6) month period immediately following the Date of Grant.
- (c) No option shall be transferable by Optionee, other than by will or the laws of descent and distribution and each option shall be exercisable, during Optionee's lifetime, only by Optionee. No option shall be pledged or hypothecated in any way and no option shall be subject to execution, attachment, or similar process except with the express consent of the Committee.
- (d) If Optionee dies or is disabled while serving as a director of Optionor (within the meaning of Section 105(d)(4) of the Internal Revenue Code), this option may be exercised by any person who obtains the rights of Optionee by testamentary transfer or by operation of the laws of descent and distribution of the domicile of Optionee at the date of his death, or the Optionee if disabled, but may be so exercised only to the extent that

Optionee himself, on the date of his death, could have exercised the same, and only within a period of twelve (12) months after the date of such death or determination of disability, or the Expiration Date, whichever occurs first.

(e) If the Optionee ceases to be a director of Optionor for any reason other than death or disability, Optionee shall be entitled to exercise this option, at any time during a period of thirty (30) days from the date Optionee ceases to be a director or the Expiration Date, whichever occurs first.

(f) Neither Optionee nor his successor shall have any of the rights of a shareholder of Optionor until the certificates evidencing the shares purchased are properly delivered to such Optionee or his successor.

(g) If the Optionee is determined by the Committee to have committed an act of embezzlement, fraud, dishonesty, deliberate or repeated disregard of the rules of the Optionor, unauthorized disclosure of any of the trade secrets or confidential information of the Optionor, unfair competition with the Optionor, inducement of any customer of the Optionor to breach a contract with the Optionor, inducement of any principal for whom the Optionor acts as agent to terminate such agency relationship or any culpable degree of negligence, then neither the Optionee nor the Optionee's estate shall be entitled to exercise any Option after termination of the Optionee's directorship, whether or not, after termination of such directorship, such Optionee may receive payment from the Optionor for services rendered prior to termination, services for the day on which termination occurs, or other benefits.

Section 4. Compliance with Law. As a condition precedent to the exercise of this option, either in whole or in part, Optionee shall comply with all regulations and requirements of any

regulatory authority having control or supervision of the issuance of the Common Stock of Optionor and, in connection therewith, execute any documents Optionor, in its sole discretion, shall deem necessary or advisable.

Section 5. Merger or Consolidation. Subject to any required action by the shareholders, if the Optionor shall be the surviving corporation in any merger or consolidation, any unexercised part of this option shall pertain to and apply to the securities to which a holder of the number of shares of Common Stock subject to this option would have been entitled. A dissolution or liquidation of Optionor or a merger or consolidation in which Optionor is not the surviving corporation shall cause any unexercised part of this option to terminate, provided that Optionee shall, in such event, have the right immediately prior to such dissolution or liquidation, or merger or consolidation in which Optionor is not the surviving corporation, to exercise this option in whole or in part without regard to any other provisions of the Agreement.

Section 6. Changes in Stock; Stock Dividends. If the Common Stock as presently constituted is changed into or exchanged for a different number or kind of shares of stock or other securities of the Optionor or of another corporation (whether by reason of merger, consolidation, recapitalization, reclassification, split-up, combination of shares, or otherwise), or if the number of shares of Common Stock shall be increased through the payment of a stock dividend or other distribution, then notwithstanding any other provision of the Plans, there shall be substituted for or added to each share subject to the Plans the number and kind of shares of stock or other securities into which each outstanding share shall be exchanged, or to which each such share shall be entitled, as the case may be. Outstanding options shall also be amended as to price and other terms if necessary to reflect the foregoing events. If there shall be any other change in the number or kind of the outstanding shares, or of any stock or other securities into

which it shall have been exchanged, then if the Committee shall, in its sole discretion, determine that such change equitably requires an adjustment in any option theretofore granted or that may be granted under this Agreement, such adjustment shall be made in accordance with such determination.

Section 7. Adjustments by Board of Directors. To the extent that the adjustments under Sections 5 or 6 relate to stock or securities of Optionor, such adjustments shall be made by the Board of Directors of Optionor whose determination in that respect shall be final, binding and conclusive.

Section 8. No Further Rights. Except as expressly provided in Sections 5 and 6, the Optionee shall have no rights by reason of any subdivision or consolidation of shares of stock of any class or the payment of any stock dividend or any other increase or decrease in the number of shares of stock of any class or by reason of any dissolution, liquidation, merger or consolidation, or spin-off of assets or stock of another corporation, and any issue by Optionor of shares of stock of any class, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number or price of shares of Common Stock subject to this option.

Section 9. No Effect on Corporate Action. The grant of an option pursuant to the Agreement shall not affect in any way the right or power of Optionor to make adjustments, reclassifications, reorganizations or changes of its capital or business structure, or to merge or to consolidate, or to dissolve, liquidate or sell, or transfer all or any part of its business or assets.

Section 10. Compliance with Committee Action. This option shall be subject to the requirement that if at any time the Committee shall determine, in its discretion, that the satisfaction of withholding tax or other withholding liabilities, or that the listing, registration or qualification of the shares covered hereby upon any securities exchange or under any state or

federal law, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of or in connection with the granting of this option or the purchase of shares hereunder, this option may not be exercised in whole or in part unless and until such withholding, listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee.

Section 11. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

Section 12. Tax Status. It is intended that the options granted under this Agreement are intended to be options which do not meet the requirements of Section 422A of the Internal Revenue Code, and this Agreement shall in all respects be so interpreted and construed as to be consistent with such intention.

Section 13. Interpretation; Plan Governs. Any dispute or disagreement which should arise under, or as a result of, or in any way relate to, the interpretation, construction or application of the Agreement will be resolved by the Board of Directors of Optionor. Any determination made hereunder shall be final, binding and conclusive for all purposes. If there is any discrepancy between this Agreement and the Plan, the Plan shall govern.

Section 14. No Employment Agreement. The granting of an option to Optionee does not alter in any way the shareholders' or Board of Directors' existing rights to remove Optionee as a director at any time for any reason, nor does it confer upon Optionee any rights or privileges except as specifically provided for in the Agreement.

IN WITNESS WHEREOF, Optionor has caused this Agreement to be executed by its officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and the Optionee has hereunto set his hand and seal as of the day and year above written.

ASTRONICS CORPORATION

By: /s/ Astronics Corporation
Optionor

/s/ Kevin T. Keane
Optionee

EXHIBIT 4

**JOINT FILING AGREEMENT
PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: January 21, 2016

/s/ Kevin T. Keane

KEVIN T. KEANE

KEVIN T. KEANE 2016 GRAT

By: /s/ Kevin T. Keane

Name: Kevin T. Keane

Title: Trustee