

FORM 4

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

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| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
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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 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

| | | | | | | | | |
|--|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person* Kuehn Michael C | | | 2. Issuer Name and Ticker or Trading Symbol ASTRONICS CORP [ATRO] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) <u>Executive Vice President</u> Other (specify below) _____ | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/11/2022 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| 130 COMMERCE WAY | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | | | |
| (Street) EAST AURORA, NY 14052 | | | | | | | | |
| (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| \$.01 PV Com Stk | 03/11/2022 | | M | | 1,849 | A | \$ 0 | 2,621 | D | |
| \$.01 PV Com Stk | 03/11/2022 | | F(1) | | 640 | D | \$ 13.18 | 1,981 | D | |
| \$.01 PV Com Stk | 03/11/2022 | | M | | 227 | A | \$ 0 | 2,208 | D | |
| \$.01 PV Com Stk | 03/11/2022 | | F(1) | | 79 | D | \$ 13.18 | 2,129 | D | |
| \$.01 PV Com Stk | 03/04/2022 | | J(2) | | 925.007 | A | \$ 0 | 925.007 | D | |

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

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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) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Option | \$ 35.61 | | | | | | | 12/12/2018 | 12/12/2027 | \$.01PV Com Stk | 8,050 | | 8,050 | D | |
| Option | \$ 35.61 | | | | | | | 12/12/2018 | 12/12/2027 | \$.01 PV Cl B Stk | 1,208 | | 1,208 | D | |
| Option | \$ 31.57 | | | | | | | 12/13/2019 | 12/13/2028 | \$.01PV Com Stk | 12,360 | | 12,360 | D | |
| Restricted Stock Unit | (3) | 03/11/2022 | | M | | 2,465 | | (4) | (4) | \$.01 PV Com Stk | 0 | \$ 0 | 0 | D | |
| Option | \$ 30.04 | | | | | | | 12/09/2020 | 12/09/2029 | \$.01PV Com Stk | 18,150 | | 18,150 | D | |

| | | | | | | | | | | | | | |
|-----------------------|----------|------------|--|---|--|-----|------------|------------|------------------|--------|------|--------|---|
| Restricted Stock Unit | (3) | | | | | | (5) | (5) | \$.01PV Com Stk | 8,650 | | 8,650 | D |
| Option | \$ 14.45 | | | | | | 01/22/2022 | 01/22/2031 | \$.01PV Com Stk | 27,000 | | 27,000 | D |
| Restricted Stock Unit | (3) | 03/11/2022 | | M | | 227 | (6) | (6) | \$.01PV Com Stk | 453 | \$ 0 | 453 | D |
| Restricted Stock Unit | (3) | | | | | | (7) | (7) | \$.01 PV Com Stk | 10,450 | | 10,450 | D |
| Option | \$ 11.13 | | | | | | 12/09/2022 | 12/09/2031 | \$.01 PV COM STK | 32,700 | | 32,700 | D |
| Restricted Stock Unit | (3) | | | | | | (8) | (8) | \$.01 PV Com Stk | 12,550 | | 12,550 | D |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kuehn Michael C 130 COMMERCE WAY EAST AURORA, NY 14052 | | | Executive Vice President | |

Signatures

| | | |
|--|--|---------------------|
| /s/Julie Davis, as Power of Attorney for Michael Kuehn | | 03/15/2022 |
| <small>**Signature of Reporting Person</small> | | <small>Date</small> |

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) Shares withheld by Astronics Corporation to satisfy applicable withholding tax upon vesting of restricted stock units.
- (2) Reflects issuer's contribution to the reporting person's account in the issuer stock fund included in the issuer's 401(k) plan. The shares are held in the 401(k) account.
- (3) Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
- (4) Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January 1, 2019-December 31, 2021. The "target" number of restricted stock units is reported in Table II. Based on actual performance, 75% of the target number of units vested on December 31, 2021.
- Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January 1, 2020- December 31, 2022. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on December 31, 2022, with the vesting percentage determined based on actual performance.
- (5) Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January 1, 2020- December 31, 2022. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on December 31, 2022, with the vesting percentage determined based on actual performance.
- (6) These restricted stock units vest ratably on each anniversary of the grant date over three years.
- Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January 1, 2021- December 31, 2023. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on December 31, 2023, with the vesting percentage determined based on actual performance.
- (7) Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January 1, 2022- December 31, 2024. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on February 24, 2025, with the vesting percentage determined based on actual performance.
- (8) Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January 1, 2022- December 31, 2024. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on February 24, 2025, with the vesting percentage determined based on actual performance.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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