

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>Hedges Nancy L</u>			<u>ASTRONICS CORP [ATRO]</u>		Director 10% Owner	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)		X Officer (give title below) Other (specify below)	
<u>130 COMMERCE WAY</u>			<u>03/08/2024</u>		<u>Principal Accounting Officer</u>	
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<u>EAST AURORA NY 14052</u>					X Form filed by One Reporting Person	
(City) (State) (Zip)					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	(A) or (D)	Price			
\$.01 PV CL B STK								607	D	
\$.01 PV Com Stk	03/08/2024		M		4,440	A	\$0	23,724.453	D	
\$.01 PV Com Stk	03/08/2024		F ⁽¹⁾		1,692	D	\$18.9	22,032.453	D	
\$.01 PV Com Stk	03/08/2024		M		138	A	\$0	22,170.453	D	
\$.01 PV Com Stk	03/08/2024		F ⁽¹⁾		53	D	\$18.9	22,117.453	D	

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 Securities Underlying Derivative Security (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: 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	\$30.83							12/11/2015	12/11/2024	\$.01 PV Com Stk	1,120		1,120	D	
Option	\$30.83							12/11/2015	12/11/2024	\$.01 PV CL B STK	583		583	D	
Option	\$27.72							12/03/2016	12/03/2025	\$.01 PV Com Stk	1,400		1,400	D	
Option	\$27.72							12/03/2016	12/03/2025	\$.01 PV CL B STK	452		452	D	
Option	\$31.76							12/14/2017	12/14/2026	\$.01 PV Com Stk	1,520		1,520	D	
Option	\$31.76							12/14/2017	12/14/2026	\$.01 PV CL B STK	228		228	D	
Restricted Stock Unit	(2)	03/08/2024		M			138	(3)	(3)	\$.01 PV Com Stk	138	\$0	0	D	
Restricted Stock Unit	(2)	03/08/2024		M			4,440	(4)	(4)	\$.01 PV Com Stk	4,440	\$0	0	D	
Restricted Stock Unit	(2)							(5)	(5)	\$.01 PV Com Stk	5,500		5,500	D	
Restricted Stock Unit	(2)							(6)	(6)	\$.01 PV Com Stk	5,050		5,050	D	
Restricted Stock Unit	(2)							(7)	(7)	\$.01 PV Com Stk	5,024		5,024	D	

Explanation of Responses:

1. Shares withheld by Astronics Corp. to satisfy applicable withholding tax upon vesting of restricted stock units.

- 2. Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
- 3. These restricted stock units vest ratably on each anniversary of the grant date over three years. The amounts shown reflect the final 1/3 of the original award which vested on February 26, 2024
- 4. These restricted stock units vested 100% on February 26, 2024.
- 5. These restricted stock units are scheduled to vest 100% on February 24, 2025.
- 6. These restricted stock units are scheduled to vest 100% on February 23, 2026.
- 7. Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January 1, 2024- December 31, 2026. The "target" number of restricted stock units is reported. Between 50% and 150% of the target number of units may vest on February 22, 2027, with the vesting percentage determined based on actual performance.

Remarks:

/S/JULIE DAVIS, as Power of
Attorney for Nancy L. Hedges

03/05/2024

** Signature of Reporting PersonDate

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

* 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).

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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