

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/23/2011			PRESIDENT/CEO		
130 COMMERCE WAY			4. If Amendment, Date Original Filed (Month/Day/Year)			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		
(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 COMMON STOCK	01/23/2011		M		2,256	A	\$ 9.813	26,290	D	
\$.01 PV COMMON STOCK	01/23/2011		M		4,333	A	\$ 8.178	30,623	D	
\$.01 PV CLASS B STOCK	01/23/2011		M		5,801	A	\$ 9.813	105,018	D	
\$.01 PV CLASS B STOCK	01/23/2011		M		2,889	A	\$ 8.178	107,907	D	

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

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)	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
OPTION	\$ 9.813	01/23/2011		M		2,256		04/26/2002	04/26/2011	\$.01 PV COM STK	10,313	\$ 9.813	8,057	D	
OPTION	\$ 9.813	01/23/2011		M		5,801		04/26/2002	04/26/2011	\$.01 PV CL B STK	5,801	\$ 9.813	0	D	
OPTION	\$ 8.178	01/23/2011		M		4,333		01/25/2003	01/25/2012	\$.01 PV COM STK	11,555	\$ 8.178	7,222	D	
OPTION	\$ 8.178	01/23/2011		M		2,889		01/25/2003	01/25/2012	\$.01 PV CL B STK	2,889	\$ 8.178	0	D	
OPTION	\$ 4.263							01/24/2004	01/24/2013	\$.01 PV COM STK	33,547		33,547	D	
OPTION	\$ 4.263							01/24/2004	01/24/2013	\$.01 PV	8,386		8,386	D	

OPTION	\$ 4.392							02/19/2005	02/19/2014	CL B STK \$.01 PV COM STK	40,800		40,800	D	
OPTION	\$ 4.392							02/19/2005	02/19/2014	\$.01 PV CL B STK	10,200		10,200	D	
OPTION	\$ 4.072							12/14/2005	12/14/2014	\$.01 PV COM STK	44,000		44,000	D	
OPTION	\$ 4.072							12/14/2005	12/14/2014	\$.01 PV CL B STK	11,000		11,000	D	
OPTION	\$ 5.2							02/18/2006	02/18/2015	\$.01 PV COM STK	20,000		20,000	D	
OPTION	\$ 5.2							02/18/2006	02/18/2015	\$.01 PV CL B STK	5,000		5,000	D	
OPTION	\$ 7.864							12/13/2006	12/13/2015	\$.01 PV COM STK	25,000		25,000	D	
OPTION	\$ 7.864							12/13/2006	12/13/2015	\$.01 PV CL B STK	6,250		6,250	D	
OPTION	\$ 13.888							12/12/2007	12/12/2016	\$.01 PV COM STK	14,460		14,460	D	
OPTION	\$ 13.888							12/12/2007	12/12/2016	\$.01 PV CL B STK	3,615		3,615	D	
OPTION	\$ 31.848							12/19/2008	12/19/2017	\$.01 PV COM STK	6,680		6,680	D	
OPTION	\$ 31.848							12/19/2008	12/19/2017	\$.01 PV CL B STK	1,670		1,670	D	
OPTION	\$ 7.88							12/09/2009	12/09/2018	\$.01 PV COM STK	37,440		37,440	D	
OPTION	\$ 7.87							12/03/2010	12/03/2019	\$.01 PV COM STK	37,480		37,480	D	
OPTION	\$ 21.26							12/02/2011	12/02/2020	\$.01 PV COM STK	14,700		14,700	D	

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		01/25/2011
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).

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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