

# 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 <b>BURNEY DAVID C</b>			2. Issuer Name and Ticker or Trading Symbol <b>ASTRONICS CORP [ATRO]</b>			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) VP-FINANCE, CFO		
(Last) 130	(First) COMMERCE	(Middle) WAY	3. Date of Earliest Transaction (Month/Day/Year) 02/24/2022					
(Street) EAST AURORA, NY 14052			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		
(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								42,552	D	
\$.01 PV CLASS B STOCK								191,833	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)

**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					
OPTION	\$ 9.2							11/29/2013	11/29/2022	\$.01 PV COM STK	6,400	6,400	D	
OPTION	\$ 9.2							11/29/2013	11/29/2022	\$.01 PV CL B STK	7,616	7,616	D	
OPTION	\$ 28.45							12/11/2014	12/11/2023	\$.01 PV COM STK	2,600	2,600	D	
Option	\$ 28.45							12/11/2014	12/11/2023	\$.01 PV CL B STK	2,145	2,145	D	
OPTION	\$ 30.83							12/11/2015	12/11/2024	\$.01 PV COM STK	3,150	3,150	D	

Option	\$ 30.83							12/11/2015	12/11/2024	\$.01 PV CL B STK	1,641		1,641	D	
Option	\$ 27.72							12/03/2016	12/03/2025	\$.01 PV COM STK	4,100		4,100	D	
Option	\$ 27.72							12/03/2016	12/03/2025	\$.01 PV CL B STK	1,322		1,322	D	
Option	\$ 31.76							12/14/2017	12/14/2026	\$.01 PV COM STK	4,370		4,370	D	
Option	\$ 31.76							12/14/2017	12/14/2026	\$.01 PV CL B STK	656		656	D	
Option	\$ 35.61							12/12/2018	12/12/2027	\$.01 PV COM STK	6,350		6,350	D	
Option	\$ 35.61							12/12/2018	12/12/2027	\$.01 PV CL B STK	953		953	D	
Option	\$ 31.57							12/13/2019	12/13/2028	\$.01 PV COM STK	8,410		8,410	D	
Restricted Stock Unit	(1)							(2)	(2)	\$.01 PV COM STK	1,106		1,106	D	
Option	\$ 30.04							12/09/2020	12/09/2029	\$.01 PV COM STK	13,600		13,600	D	
Restricted Stock Unit	(1)							(3)	(3)	\$.01 PV COM STK	6,625		6,625	D	
Option	\$ 14.45							01/22/2022	01/22/2031	\$.01 PV COM STK	20,250		20,250	D	
Restricted Stock Unit	(1)							(4)	(4)	\$.01 PV COM STK	8,000		8,000	D	
Restricted Stock Unit	(1)							(5)	(5)	\$.01 PV COM STK	655		655	D	
Option	\$ 11.13							12/09/2022	12/09/2031	\$.01 PV COM STK	24,500		24,500	D	
Restricted Stock Unit	(1)	02/24/2022			A	9,600		(6)	(6)	\$.01 PV COM STK	9,600	\$ 0	9,600	D	

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURNEY DAVID C 130 COMMERCE WAY EAST AURORA, NY 14052			VP-FINANCE, CFO	

## Signatures

/s/Julie Davis, as power of attorney for David C. Burney		02/28/2022
 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) Each restricted stock unit represents the right to receive, at settlement, one share of common stock.  
Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period of January 1, 2019- December 31, 2021. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on December 31, 2021, with the vesting percentage determined based on actual performance.
- (3) 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.
- (4) 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.
- (5) 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, 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.
- (6)

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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