

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden

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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

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>BURNEY DAVID C</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)	
			06/03/2022		VP-FINANCE, CFO	
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
130 COMMERCE WAY					X Form filed by One Reporting Person	
(City)					Form filed by More than One Reporting Person	
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	06/03/2022		j <sup>(1)</sup>		262.447	A	\$0.00	44,434.587	D	
\$.01 PV COMMON STOCK	08/31/2022		j <sup>(1)</sup>		305.344	A	\$0.00	44,739.931	D	
\$.01 PV COMMON STOCK	12/09/2022		j <sup>(1)</sup>		270.418	A	\$0.00	45,010.349	D	
\$.01 PV CLASS B STOCK								191,833	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	\$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	
Option	\$30.04							12/09/2020	12/09/2029	\$.01 PV COM STK	13,600		13,600	D	
Restricted Stock Unit	(2)							(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	(2)							(4)	(4)	\$.01 PV COM STK	8,000		8,000	D	
Restricted Stock Unit	(2)							(5)	(5)	\$.01 PV COM STK	436		436	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	\$11.13							12/09/2022	12/09/2031	\$.01 PV COM STK	24,500		24,500	D	
Restricted Stock Unit	(2)							(6)	(6)	\$.01 PV COM STK	9,600		9,600	D	
Option	\$9.74	12/16/2022		M		26,700		12/16/2023	12/16/2022	\$.01 PV COM STK	26,700	\$9.74	26,700	D	

**Explanation of Responses:**

1. 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.
2. Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
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.
6. 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.

**Remarks:**

/S/Julie Davis, as power of attorney for David C. Burney

12/20/2022

\*\* Signature of Reporting Person

Date

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.