

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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>Kuehn Michael 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)	
<u>130 COMMERCE WAY</u>			<u>02/23/2023</u>		<u>Executive Vice President</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			
<u>\$.01 PV Com Stk</u>								<u>3,885.545</u>	<u>D</u>	

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<u>Option</u>	<u>\$35.61</u>						<u>12/12/2018</u>	<u>12/12/2027</u>	<u>\$.01PV Com Stk</u>	<u>8,050</u>		<u>8,050</u>	<u>D</u>	
<u>Option</u>	<u>\$35.61</u>						<u>12/12/2018</u>	<u>12/12/2027</u>	<u>\$.01 PV Cl B Stk</u>	<u>1,208</u>		<u>1,208</u>	<u>D</u>	
<u>Option</u>	<u>\$31.57</u>						<u>12/13/2019</u>	<u>12/13/2028</u>	<u>\$.01PV Com Stk</u>	<u>12,360</u>		<u>12,360</u>	<u>D</u>	
<u>Option</u>	<u>\$30.04</u>						<u>12/09/2020</u>	<u>12/09/2029</u>	<u>\$.01PV Com Stk</u>	<u>18,150</u>		<u>18,150</u>	<u>D</u>	
<u>Restricted Stock Unit</u>	<u>(1)</u>						<u>(2)</u>	<u>(2)</u>	<u>\$.01PV Com Stk</u>	<u>8,650</u>		<u>8,650</u>	<u>D</u>	
<u>Option</u>	<u>\$14.45</u>						<u>01/22/2022</u>	<u>01/22/2031</u>	<u>\$.01PV Com Stk</u>	<u>27,000</u>		<u>27,000</u>	<u>D</u>	
<u>Restricted Stock Unit</u>	<u>(1)</u>						<u>(3)</u>	<u>(3)</u>	<u>\$.01PV Com Stk</u>	<u>453</u>		<u>453</u>	<u>D</u>	
<u>Restricted Stock Unit</u>	<u>(1)</u>						<u>(4)</u>	<u>(4)</u>	<u>\$.01 PV Com Stk</u>	<u>10,450</u>		<u>10,450</u>	<u>D</u>	
<u>Option</u>	<u>\$11.13</u>						<u>12/09/2022</u>	<u>12/09/2031</u>	<u>\$.01 PV COM STK</u>	<u>32,700</u>		<u>32,700</u>	<u>D</u>	
<u>Restricted Stock Unit</u>	<u>(1)</u>						<u>(5)</u>	<u>(5)</u>	<u>\$.01 PV Com Stk</u>	<u>12,550</u>		<u>12,550</u>	<u>D</u>	
<u>Option</u>	<u>\$9.74</u>						<u>12/16/2023</u>	<u>12/16/2032</u>	<u>\$.01 PV COM STK</u>	<u>35,600</u>		<u>35,600</u>	<u>D</u>	
<u>Restricted Stock Unit</u>	<u>(1)</u>	<u>02/23/2023</u>		<u>A</u>		<u>11,500</u>	<u>(6)</u>	<u>(6)</u>	<u>\$.01 PV COM STK</u>	<u>11,500</u>	<u>\$0.00</u>	<u>11,500</u>	<u>D</u>	

Explanation of Responses:

1. Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
2. Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January1, 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.
3. These restricted stock units vest ratably on each anniversary of the grant date over three years.
4. Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January1, 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. Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January1, 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. Vesting of these restricted stock units depends on Astronics Corp.'s average annual adjusted EBITDA for the period January 1, 2023- December 31, 2025. The "target" number of restricted stock units is reported. Between 75% and 115% of the target number of units may vest on February 23, 2026, with the vesting percentage determined based on actual performance.

Remarks:

/s/Julie Davis, as Power of  
Attorney for Michael Kuehn

02/27/2023

\*\* 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.

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