

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>BURNEY DAVID C</u>			<u>ASTRONICS CORP [ATRO]</u>		Director 10% Owner Officer (give title below) Other (specify below) <u>VP-FINANCE, CFO</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
<u>130 COMMERCE WAY</u>			<u>03/01/2024</u>			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)			
<u>EAST AURORA NY 14052</u>						
(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			
<u>\$.01 PV CL B STK</u>								<u>191,833</u>	<u>D</u>	
<u>\$.01 PV Com Stk</u>	<u>03/01/2024</u>		<u>A⁽¹⁾</u>		<u>172</u>	<u>A</u>	<u>\$0</u>	<u>51,795.032</u>	<u>D</u>	
<u>\$.01 PV Com Stk</u>	<u>03/01/2024</u>		<u>F⁽²⁾</u>		<u>72</u>	<u>D</u>	<u>\$0</u>	<u>51,723.032</u>	<u>D</u>	
<u>\$.01 PV Com Stk</u>	<u>03/01/2024</u>		<u>A⁽³⁾</u>		<u>9,864</u>	<u>A</u>	<u>\$0</u>	<u>61,587.032</u>	<u>D</u>	
<u>\$.01 PV Com Stk</u>	<u>03/01/2024</u>		<u>F⁽²⁾</u>		<u>5,292</u>	<u>D</u>	<u>\$0</u>	<u>56,295.032</u>	<u>D</u>	
<u>\$.01 PV Com Stk</u>	<u>03/04/2024</u>		<u>J⁽⁴⁾</u>		<u>63.389</u>	<u>A</u>	<u>\$18.9</u>	<u>56,358.421</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>\$30.83</u>						<u>12/11/2015</u>	<u>12/11/2024</u>	<u>\$.01 PV Com Stk</u>	<u>3,150</u>		<u>3,150</u>	<u>D</u>	
<u>Option</u>	<u>\$30.83</u>						<u>12/11/2015</u>	<u>12/11/2024</u>	<u>\$.01 PV CL B STK</u>	<u>1,641</u>		<u>1,641</u>	<u>D</u>	
<u>Option</u>	<u>\$27.72</u>						<u>12/03/2016</u>	<u>12/03/2025</u>	<u>\$.01 PV Com Stk</u>	<u>4,100</u>		<u>4,100</u>	<u>D</u>	
<u>Option</u>	<u>\$27.72</u>						<u>12/03/2016</u>	<u>12/03/2025</u>	<u>\$.01 PV CL B STK</u>	<u>1,322</u>		<u>1,322</u>	<u>D</u>	
<u>Option</u>	<u>\$31.76</u>						<u>12/14/2017</u>	<u>12/14/2026</u>	<u>\$.01 PV Com Stk</u>	<u>4,370</u>		<u>4,370</u>	<u>D</u>	
<u>Option</u>	<u>\$31.76</u>						<u>12/14/2017</u>	<u>12/14/2026</u>	<u>\$.01 PV CL B STK</u>	<u>656</u>		<u>656</u>	<u>D</u>	
<u>Option</u>	<u>\$35.61</u>						<u>12/12/2018</u>	<u>12/12/2027</u>	<u>\$.01 PV Com Stk</u>	<u>6,350</u>		<u>6,350</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>953</u>		<u>953</u>	<u>D</u>	
<u>Option</u>	<u>\$31.57</u>						<u>12/13/2019</u>	<u>12/13/2028</u>	<u>\$.01 PV Com Stk</u>	<u>8,410</u>		<u>8,410</u>	<u>D</u>	
<u>Option</u>	<u>\$30.04</u>						<u>12/09/2020</u>	<u>12/09/2029</u>	<u>\$.01 PV Com Stk</u>	<u>13,600</u>		<u>13,600</u>	<u>D</u>	
<u>Option</u>	<u>\$14.45</u>						<u>01/22/2022</u>	<u>01/22/2031</u>	<u>\$.01 PV Com Stk</u>	<u>20,250</u>		<u>20,250</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>24,500</u>		<u>24,500</u>	<u>D</u>	

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	\$9.74							12/16/2023	12/16/2032	\$.01 PV Com Stk	26,700		26,700	D	
Option	\$15.15							12/07/2024	12/07/2033	\$.01 PV Com Stk	8,300		8,300	D	
Restricted Stock Unit	(5)							(6)	(6)	\$.01 PV Com Stk	220		220	D	
Restricted Stock Unit	(5)							(7)	(7)	\$.01 PV Com Stk	8,000		8,000	D	
Restricted Stock Unit	(5)							(8)	(8)	\$.01 PV Com Stk	9,600		9,600	D	
Restricted Stock Unit	(5)							(9)	(9)	\$.01 PV Com Stk	8,800		8,800	D	
Restricted Stock Unit	(5)							(10)	(10)	\$.01 PV Com Stk	23,800		23,800	D	

Explanation of Responses:

- Pursuant to Astronics Corp. decision to pay out amounts earned by the reporting person under the 2023 bonus plan in shares of the Issuers common stock, par value \$0.01 per share, instead of cash, the reporting person was granted the above referenced stock bonus award as a bonus for Q4 2023.
- Shares of common stock withheld by Astronics Corp. to satisfy applicable withholding tax upon the grant of the stock bonus award.
- Pursuant to Astronics Corp. decision to pay out amounts earned by the reporting person under the 2023 bonus plan in shares of the Issuers common stock, par value \$0.01 per share, instead of cash, the reporting person was granted the above referenced stock bonus award as an annual bonus for 2023.
- 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.
- Each restricted stock unit represents the right to receive, at settlement, one share of common stock.
- 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, 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.
- 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.
- 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.
- 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 David C. Burney

03/05/2024

** 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.