

## 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 * <u>KRAMER JAMES S</u>  (Last) (First) (Middle) <u>130 COMMERCE WAY</u>  (Street) <u>EAST AURORA NY 14052</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ASTRONICS CORP [ ATRO ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>03/08/2024</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>VP Luminescent Systems, Inc.</u>  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
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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 CL B STK								123,342	D	
\$.01 PV Com Stk								35,555	I	Estate executor James Kramer
\$.01 PV CL B STK								279,758	I	Estate executor James Kramer
\$.01 PV Com Stk	03/08/2024		M		5,531	A	\$0	36,977.876	D	
\$.01 PV Com Stk	03/08/2024		F <sup>(1)</sup>		1,994	D	\$18.9	34,983.876	D	
\$.01 PV Com Stk	03/08/2024		M		174	A	\$0	35,157.876	D	
\$.01 PV Com Stk	03/08/2024		F <sup>(1)</sup>		63	D	\$18.9	35,094.876	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	\$30.83							12/11/2015	12/11/2024	\$.01 PV Com Stk	2,720		2,720	D	
Option	\$30.83							12/11/2015	12/11/2024	\$.01 PV CL B STK	1,417		1,417	D	
Option	\$27.72							12/03/2016	12/03/2025	\$.01 PV Com Stk	3,500		3,500	D	
Option	\$27.72							12/03/2016	12/03/2025	\$.01 PV CL B STK	1,129		1,129	D	
Option	\$31.76							12/14/2017	12/14/2026	\$.01 PV Com Stk	3,670		3,670	D	
Option	\$31.76							12/14/2017	12/14/2026	\$.01 PV CL B STK	551		551	D	
Option	\$35.61							12/12/2018	12/12/2027	\$.01 PV Com Stk	5,340		5,340	D	
Option	\$35.61							12/12/2018	12/12/2027	\$.01 PV CL B STK	801		801	D	

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	\$31.57							12/13/2019	12/13/2028	\$.01 PV Com Stk	7,060		7,060	D	
Option	\$30.04							12/09/2020	12/09/2029	\$.01 PV Com Stk	13,600		13,600	D	
Option	\$14.45							01/22/2022	01/22/2031	\$.01 PV Com Stk	20,250		20,250	D	
Option	\$11.13							12/09/2022	12/09/2031	\$.01 PV Com Stk	24,500		24,500	D	
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	(2)	03/08/2024		M			174	(3)	(3)	\$.01 PV Com Stk	174	\$0	0	D	
Restricted Stock Unit	(2)	03/08/2024		M			5,531	(4)	(4)	\$.01 PV Com Stk	5,531	\$0	0	D	
Restricted Stock Unit	(2)							(5)	(5)	\$.01 PV Com Stk	8,850		8,850	D	
Restricted Stock Unit	(2)							(6)	(6)	\$.01 PV Com Stk	8,150		8,150	D	
Restricted Stock Unit	(2)							(7)	(7)	\$.01 PV Com Stk	15,900		15,900	D	

Explanation of Responses:

- Shares withheld by Astronics Corp. to satisfy applicable withholding tax upon vesting of restricted stock units.
- 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. The amounts shown reflect the final 1/3 of the original award which vested on February 26, 2024.
- 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 amount shown reflects 75% of the target number of restricted stock units which vested on December 31, 2023.
- 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.
- 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 James S. Kramer

\*\* Signature of Reporting Person

03/12/2024

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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