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). |
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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

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

| | | Table I - Non- | Derivative Securities Acquired, Disposed of, or Bene | ficially Owned |
|--------------------------------------|------------|----------------|--|---|
| (City) | (State) | (Zip) | | |
| (Street) EAST AURORA | NY | 14052 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person |
| 130 COMMERCE | EWAY | | | VP-FINANCE, CFO |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/10/2024 | X Officer (give title below) Other (specify below) |
| 1. Name and Address <u>BURNEY DA</u> | | son* | 2. Issuer Name and Ticker or Trading Symbol <u>ASTRONICS CORP</u> [ATRO] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner |
| 10b5-1(c). See Instr | uction 10. | | | |

4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 2. Transaction Date 2A. Deemed 6. Ownership 7. Nature of 5. Amount of 3. Transaction Execution Date, Form: Direct (D) Securities Indirect (Month/Day/Year) if any Code (Instr. Beneficially Owned or Indirect (I) Beneficial (Month/Day/Year) Following Reported Transaction(s) 8) (Instr. 4) Ownership (Instr. 4) (A) or v Price (Instr. 3 and 4) Code Amount D) \$.01 PV Com Stk 05/10/2024 **A**⁽¹⁾ 272 A \$<mark>0</mark> 59,673.421 D **F**⁽²⁾ \$.01 PV Com Stk 05/10/2024 98 D \$<mark>0</mark> 59,575.421 D \$.01 PV Com Stk 05/13/2024 **J**(3) 157.251 D \$18.89 59,732.672 Α \$.01 PV CL B STK 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. 5. Number of Derivative Code (Instr. Derivative 8) 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 | 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 | | Transaction(s) (Instr. 4) | | |
| Option | \$35.61 | | | | | | | 12/12/2018 | 12/12/2027 | \$.01 PV CL B STK | 953 | | 953 | D | |
| Option | \$15.15 | | | | | | | 12/07/2024 | 12/07/2033 | \$.01 PV Com Stk | 8,300 | | 8,300 | D | |
| Option | \$31.57 | | | | | | | 12/13/2019 | 12/13/2028 | \$.01 PV Com Stk | 8,410 | | 8,410 | D | |
| Option | \$30.83 | | | | | | | 12/11/2015 | 12/11/2024 | \$.01 PV CL B STK | 1,641 | | 1,641 | D | |
| Restricted Stock Unit | (4) | | | | | | | (5) | (5) | \$.01 PV Com Stk | 0 | | 0 | D | |
| Option | \$27.72 | | | | | | | 12/03/2016 | 12/03/2025 | \$.01 PV CL B STK | 1,322 | | 1,322 | D | |
| Option | \$27.72 | | | | | | | 12/03/2016 | 12/03/2025 | \$.01 PV Com Stk | 4,100 | | 4,100 | D | |
| Restricted Stock Unit | (4) | | | | | | | (6) | (6) | \$.01 PV Com Stk | 23,800 | | 23,800 | D | |
| Option | \$31.76 | | | | | | | 12/14/2017 | 12/14/2026 | \$.01 PV Com Stk | 4,370 | | 4,370 | D | |
| Restricted Stock Unit | (4) | | | | | | | (7) | (7) | \$.01 PV Com Stk | 0 | | 0 | D | |
| Option | \$31.76 | | | | | | | 12/14/2017 | 12/14/2026 | \$.01 PV CL B STK | 656 | | 656 | D | |
| Option | \$11.13 | | | | | | | 12/09/2022 | 12/09/2031 | \$.01 PV Com Stk | 24,500 | | 24,500 | D | |
| Option | \$14.45 | | | | | | | 01/22/2022 | 01/22/2031 | \$.01 PV Com Stk | 20,250 | | 20,250 | 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. 5. Number of Derivative Code (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) f | | | nderlying ecurity | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | 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 | | Transaction(s) (Instr. 4) | | |
| Option | \$30.04 | | | | | | | 12/09/2020 | 12/09/2029 | \$.01 PV Com Stk | 13,600 | | 13,600 | D | |
| Option | \$35.61 | | | | | | | 12/12/2018 | 12/12/2027 | \$.01 PV Com Stk | 6,350 | | 6,350 | D | |
| Restricted Stock Unit | (4) | | | | | | | (8) | (8) | \$.01 PV Com Stk | 9,600 | | 9,600 | D | |
| Option | \$30.83 | | | | | | | 12/11/2015 | 12/11/2024 | \$.01 PV Com Stk | 3,150 | | 3,150 | D | |
| Restricted Stock Unit | (4) | | | | | | | (9) | (9) | \$.01 PV Com Stk | 8,800 | | 8,800 | D | |
| Option | \$9.74 | | | | | | | 12/16/2023 | 12/16/2032 | \$.01 PV Com Stk | 26,700 | | 26,700 | D | |

Explanation of Responses:

1. Pursuant to Astronics Corp. decision to pay out amounts earned by the reporting person under the 2024 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 Q1 2024.

2. Shares of common stock withheld by Astronics Corp. to satisfy applicable withholding tax upon the grant of the stock bonus award.

3. 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.

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

5. 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.

6. 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.

7. These restricted stock units vest ratably on each anniversary of the grant date over three years.

8. 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.

9. 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 David C. Burney ** Signature of Reporting Person

05/14/2024

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.

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.