

HENCKELS LUTZ P
Form 4
April 03, 2018

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HENCKELS LUTZ P

2. Issuer Name and Ticker or Trading Symbol
GIGA TRONICS INC [GIGA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5990 GLEASON DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Interim Chief Fin. Officer

DUBLIN, CA 94568

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title Underlying (Instr. 3) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|--------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|--------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | | Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title |
|--|------------------------------|------------------|------------|---|---|--------|---------------------------|-----------------|--------------|
| | | | Code | V | (A) | (D) | | | |
| Restricted stock units | <u>(1)</u> | 02/23/2018 | D | | | 75,000 | <u>(3)</u> | <u>(6)</u> | Common Stock |
| Series E Senior Convertible Voting Perpetual Preferred Stock | <u>(2)</u> | 03/26/2018 | A | | 1,200 | | 03/26/2018 | <u>(6)</u> | Common Stock |
| Non-Qualified Stock Option | \$ 1.64 | 03/30/2018 | D | | | 15,000 | <u>(5)</u> | 12/15/2021 | Common Stock |
| Non-Qualified Stock Option | \$ 1.53 | 03/30/2018 | D | | | 18,000 | <u>(5)</u> | 04/24/2023 | Common Stock |
| Non-Qualified Stock Option | \$ 1.84 | 03/30/2018 | D | | | 5,500 | <u>(5)</u> | 02/25/2025 | Common Stock |
| Non-Qualified Stock Option | \$ 0.33 | 03/30/2018 | A | | 400,000 | | 03/30/2019 ⁽⁴⁾ | 03/30/2028 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HENCKELS LUTZ P 5990 GLEASON DRIVE DUBLIN, CA 94568 | X | | Interim Chief Fin. Officer | |

Signatures

/s/ Lutz P.
Henckels

04/02/2018

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Each restricted stock unit represents a contingent right to receive one share of Giga-tronics' common stock.
- (2) Each Series E Share is initially convertible 1 into 100 shares of the Company's common stock.
- (3) Each RSU represents a contingent right to receive one share of Giga-tronics' common stock.
- (4) Options vest on the following schedule: 25% of the Shares vest at the first anniversary of the Vesting Commencement Date and 1/48th of the Shares on each month thereafter.

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- (5) Options vest on the following schedule: 20% of the Shares vest at the first anniversary from the date of grant and 20% of the Shares on each successive anniversary thereafter.
- (6) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.