



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

March 28, 2023

Craig M. Fischer  
Hodgson Russ LLP

Re: Astronics Corporation (the "Company")  
Incoming letter dated January 13, 2023

Dear Craig M. Fischer:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Kenneth Steiner (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(f) because the Proponent did not comply with Rule 14a-8(b)(1)(i). As required by Rule 14a-8(f), the Company notified the Proponent of the problem, and the Proponent failed to adequately correct it. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rule 14a-8(b)(1)(i) and Rule 14a-8(f).

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2022-2023-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: John Chevedden



Craig M. Fischer  
Partner  
Direct Dial: 716.848.1266  
Direct Fax: 716.819.4771  
cfischer@hodgsonruss.com

January 13, 2023

VIA E-MAIL

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

Re: Astronics Corporation

This letter is to inform you that our client, Astronics Corporation (the "Company"), intends to omit from its proxy statement and form of proxy for its 2023 Annual Meeting of Shareholders (collectively, the "2023 Proxy Materials") a shareholder proposal (the "Proposal") and statements in support thereof received from John Chevedden (the "Purported Representative") as purported representative on behalf of Kenneth Steiner (the "Proponent").

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the Securities and Exchange Commission (the "Commission") no later than eighty (80) calendar days before the Company intends to file its definitive 2023 Proxy Materials with the Commission; and
- concurrently sent a copy of this correspondence to the Proponent and the Purported Representative.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) ("SLB 14D") provide that shareholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the staff of the Division of Corporation Finance (the "Staff"). Accordingly, we are taking this opportunity to inform the Proponent that if the Proponent or the Purported Representative elects to submit additional correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

## BASIS FOR EXCLUSION

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2023 Proxy Materials pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) because neither the Purported Representative nor the Proponent provided the requisite proof of the Proponent's continuous share ownership of the Company's common stock in a timely manner in response to the Company's proper request for that information.

## BACKGROUND

The Proposal was submitted to the Company via Fedex and was received by the Company on November 8, 2022. *See Exhibit A.* The Proponent's submission did not include with the letter any documentary evidence of the Proponent's ownership of shares of the Company's common stock ("Company Shares").<sup>1</sup> Furthermore, the Company reviewed its stock records, which did not indicate that the Proponent was a record owner of Company Shares.

Accordingly, in a letter dated November 22, 2022, which was sent to the Purported Representative via email and to the Purported Representative and the Proponent each via overnight Fedex delivery on that same date and within 14 calendar days after the Company's receipt of the Proposal, the Company notified the Proponent and the Purported Representative of the requirements of Rule 14a-8, identifying the procedural deficiencies with the Proponent's submission, and explaining how the Proponent could cure the procedural deficiencies (the "Deficiency Notice"). The Deficiency Notice also attached a copy of Rule 14a-8 as amended, as well as copies of Staff Legal Bulletin No. 14F (Oct. 18, 2011) ("SLB 14F") and Staff Legal Bulletin No. 14L (Nov. 3, 2021) ("SLB 14L"). The Deficiency Notice is attached hereto as *Exhibit B.* A copy of the email transmission by the Company of the Deficiency Notice to the Purported Representative on November 22, 2022 is attached hereto as *Exhibit C.* The proof of receipt of the paper copy of the Deficiency Notice via overnight Fedex to (i) the Purported Representative at 10:43 a.m. local time on November 23, 2022 is attached hereto as *Exhibit D* and (ii) the Proponent at 10:31 a.m. local time on November 23, 2022 is attached hereto as *Exhibit E.*

As the Purported Representative and the Proponent each received the Deficiency Notice on November 23, 2022, as documented in *Exhibits D* and *E*, the Proponent's response was required to be postmarked, or transmitted electronically, to the Company no later than December 7, 2022 (the "Response Deadline").

Subsequently, as a courtesy, on December 16, 2022, 23 days after the Proponent and the Purported Representative each received copies of the Deficiency Notice via overnight Fedex delivery and

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<sup>1</sup> The Proponent's submission also included two additional procedural defects under Rule 14a-8 concerning the Proponent's intent to hold shares and the Proponent's engagement availability. The Company also identified these defects in the Deficiency Notice. However, these deficiencies are not further discussed in this no-action request as the Proponent corrected these two deficiencies in subsequent correspondence.

nine days after the Response Deadline, the Company sent an email to the Purported Representative to confirm that it had not received any documentary evidence of the Proponent's ownership of Company Shares in response to the Deficiency Notice. *See Exhibit F.* Later on December 16, 2022, the Company received an email from the Purported Representative (the "Proof of Ownership Submission Email"), which included as an attachment thereto a letter from TD Ameritrade, dated as of November 17, 2022, verifying that the Proponent owned at least 8,000 Company Shares continuously since at least November 1, 2020 (the "Proof of Ownership Letter" and, together with the Proof of Ownership Submission Email, the "Second Submission"). The Second Submission, including the Proof of Ownership Letter, is attached hereto as Exhibit G.

### ANALYSIS

#### **The Proposal May Be Excluded Under Rule 14a-8(b)(1) And Rule 14a-8(f)(1) Because The Proponent Failed To Timely Establish The Requisite Eligibility To Submit The Proposal Despite Proper Notice.**

The Company believes that it may properly exclude the Proposal under Rule 14a-8(f)(1) because the Proponent failed to timely and properly provide verification of eligibility to submit the Proposal under Rule 14a-8(b)(1)(i). Rule 14a-8(b)(1) provides, in part, that to be eligible to submit a proposal for an annual meeting that is scheduled to be held on or after January 1, 2023, a shareholder proponent must satisfy one of the following ownership requirements by having continuously held:

- (A) at least \$2,000 in market value of the Company's securities entitled to vote on the proposal for at least three years;
- (B) at least \$15,000 in market value of the Company's securities entitled to vote on the proposal for at least two years; or
- (C) at least \$25,000 in market value of the Company's shares entitled to vote on the proposal for at least one year.

Although the Second Submission included the Proof of Ownership Letter purporting to verify the Proponent's ownership of Company Shares, whether or not the Proof of Ownership Letter is sufficient proof is wholly irrelevant, because it was sent to the Company more than 14 days after the date that the Deficiency Notice was delivered to the Purported Representative and the Proponent.

Staff Legal Bulletin No. 14 (Jul. 13, 2001) ("SLB 14") specifies that when the shareholder is not a registered holder, the shareholder "is responsible for proving his or her eligibility to submit a proposal to the company," which the shareholder may do by one of two ways that are provided in Rule 14a-8(b)(2). If the Proponent fails to include verification of such ownership with the submission of the Proposal (as was the case with the Proposal), Rule 14a-8(f)(1) requires that the Company must notify the Proponent of the deficiency within 14 days of receipt of the Proposal,

which the Company has timely done through the Deficiency Notice. Upon the Company's timely notification of the deficiency, Rule 14a-8(f)(1) requires the Proponent's response to be "postmarked, or transmitted electronically, no later than 14 days from the date [the shareholder] received the company's notification."

Rule 14a-8(f)(1) provides that a company may exclude a shareholder proposal if the proponent fails to timely provide evidence of eligibility under Rule 14a-8, including the beneficial ownership requirements of Rule 14a-8(b), provided that the company timely notifies the proponent of the problem, and the proponent fails to correct the deficiency within the required time. As established above, the Company satisfied its obligation under Rule 14a-8 by timely delivering the Deficiency Notice to the Purported Representative via email and to the Proponent and Purported Representative via overnight Fedex delivery. This Deficiency Notice specifically set forth the information listed above and attached a copy of Rule 14a-8, SLB 14F, and SLB 14L. See Exhibit B. The Deficiency Notice was mailed via Fedex to the Proponent and the Purported Representative on November 22, 2022, and Company received confirmation of delivery to both the Proponent and the Purported Representative on November 23, 2022. See Exhibits D and E. Accordingly, pursuant to Rule 14a-8(f)(1), the deadline for the Proponent to submit its response to the Deficiency Notice was December 7, 2022. However, despite the clear explanations in the Deficiency Notice to timely provide the requisite documentary support of ownership of Company Shares, neither the Purported Representative nor the Proponent purported to verify the Proponent's ownership of Company Shares until December 16, 2022, which was a full nine days after the Response Deadline, and was therefore untimely.

On numerous occasions, the Staff has strictly applied the proof of beneficial ownership requirement in its no-action responses and has concurred in a company's omission of a shareholder proposal based on a proponent's failure to timely provide satisfactory evidence of eligibility under Rule 14a-8(b)(1) and Rule 14a-8(f)(1). See FedEx Corp. (June 5, 2019) (concurring with the exclusion of a shareholder proposal under Rule 14a-8(b) and Rule 14a-8(f) and noting that "the proponent appears to have failed to supply, within 14 days of receipt of the [c]ompany's request, documentary support sufficiently evidencing that he satisfied the minimum ownership requirement..." where such proof of ownership was provided one day after the deadline). See also Visa Inc. (Nov. 8, 2022) (proof of ownership provided four days late), AT&T Inc. (Jan. 29, 2019) (proof of ownership was provided three days late) and Time Warner Inc. (March 13, 2018) (proof of ownership was provided four days late). As discussed above, regardless of the content of the Second Submission, it was not transmitted to the Company until nine days after the Response Deadline, and, as with the above-cited precedents, the proof of ownership provided thereby is therefore untimely. As such, the Proposal may be excluded.


Accordingly, we ask that the Staff concur that the Company may exclude the Proposal under Rule 14a-8(b)(1) and Rule 14a-8(f)(1).

### CONCLUSION

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2023 Proxy Materials.

If we can be of any further assistance in this matter, please do not hesitate to call the undersigned at (716) 848-1266. If the Staff is unable to concur with the Company's conclusions without additional information or discussions, the Company respectfully requests the opportunity to confer with members of the Staff prior to the issuance of any written response to this letter. In accordance with SLB 14F, the undersigned respectfully requests that the Staff issue its response to this letter by email to [cfischer@hodgsonruss.com](mailto:cfischer@hodgsonruss.com).

Very truly yours,



Craig M. Fischer

### Enclosures

cc: Kenneth Steiner  
John Chevedden  
Julie Davis, Astronics Corporation

**Exhibit A**

(See attached)

Kenneth Steiner

[REDACTED]

Ms. Julie M. Davis  
Astronics Corporation (ATRO)  
130 Commerce Way  
East Aurora, NY 14052  
PH: 716 805 1599

Dear Ms. Davis,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

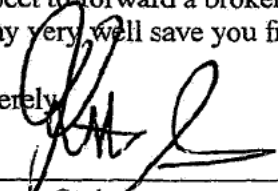
This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

[REDACTED]

to facilitate prompt and verifiable communications.  
Please identify this proposal as my proposal exclusively.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from requesting a broker letter from me.

Sincerely,

  
\_\_\_\_\_  
Kenneth Steiner

11/11/22  
\_\_\_\_\_  
Date



[ATRO: Rule 14a-8 Proposal, November 5, 2022]  
[This line and any line above it – *Not* for publication.]

**Proposal 4 – Simple Majority Vote**

RESOLVED, Shareholders request that our board take each step necessary so that each voting requirement in our charter and bylaws (that is explicit or implicit due to default to state law) that calls for a greater than simple majority vote be replaced by a requirement for a majority of the votes cast for and against applicable proposals, or a simple majority in compliance with applicable laws. If necessary this means the closest standard to a majority of the votes cast for and against such proposals consistent with applicable laws.

Shareholders are willing to pay a premium for shares of companies that have excellent corporate governance. Supermajority voting requirements have been found to be one of 6 entrenching mechanisms that are negatively related to company performance according to “What Matters in Corporate Governance” by Lucien Bebchuk, Alma Cohen and Allen Ferrell of the Harvard Law School. Supermajority requirements are used to block initiatives supported by most shareowners but opposed by a status quo management.

This proposal topic won from 74% to 88% support at Weyerhaeuser, Alcoa, Waste Management, Goldman Sachs, FirstEnergy, McGraw-Hill and Macy’s. These votes would have been higher than 74% to 88% if more shareholders had access to independent proxy voting advice. This proposal topic also received overwhelming 99%-support at the 2019 Fortive annual meeting.

With simple majority vote it will be less difficult to adopt improvements to the governance of Astronics. Simple majority vote is a win for the Board, management and shareholders.

Please vote yes:

**Simple Majority Vote – Proposal 4**  
[The above line – *Is* for publication.]

Notes:

"Proposal 4" stands in for the final proposal number that management will assign.

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

**We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.**

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

The color version of the below graphic is to be published immediately after the bold title line of the proposal at the **beginning** of the proposal and be **center justified**.

This proposal is not intended to be more than 500 words. Should it exceed 500 words after notification to the proponent then the words that exceed 500 words shall be taken out of the proposal starting with the last full sentence of the proposal and moving upwards as needed to omit full sentences.

Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot.

If there is objection to the title please negotiate or seek no action relief.

Please do not insert any management words between the top line of the proposal and the concluding line of the proposal.



FOR

*Shareholder  
Rights*

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**Exhibit B**

(See attached)

November 22, 2022

**VIA OVERNIGHT DELIVERY**

Mr. John Chevedden

Dear Mr. Chevedden:

I am writing on behalf of Astronics Corporation (the “**Company**”), which received on November 8, 2022, a shareholder proposal from Kenneth Steiner (the “**Proponent**”) entitled “Simple Majority Vote” that the Proponent submitted on November 5, 2022 (the “**Submission Date**”) pursuant to Securities and Exchange Commission (“**SEC**”) Rule 14a-8 for inclusion in the proxy statement for the Company’s 2023 Annual Meeting of Shareholders (the “**Proposal**”) for which you, John Chevedden, were designated as proxy by the Proponent and designated to receive all future communications regarding the Proposal.

The Proposal contains certain procedural deficiencies, which SEC regulations require us to bring to your attention.

**1. Proof of Continuous Ownership**

Rule 14a-8(b) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), provides that a shareholder proponent must submit sufficient proof of its continuous ownership of company shares. Thus, with respect to the Proposal, Rule 14a-8 requires that the Proponent demonstrate that he continuously owned at least:

- a. \$2,000 in market value of the Company’s shares entitled to vote on the Proposal for at least three years preceding and including the Submission Date;
- b. \$15,000 in market value of the Company’s shares entitled to vote on the Proposal for at least two years preceding and including the Submission Date; or
- c. \$25,000 in market value of the Company’s shares entitled to vote on the Proposal for at least one year preceding and including the Submission Date (each an “**Ownership Requirement**,” and collectively, the “**Ownership Requirements**”).

The Company’s share records do not indicate that the Proponent is the record owner of sufficient shares to satisfy any of the Ownership Requirements. In addition, to date we have not received proof that the Proponent has satisfied any of the Ownership Requirements. To remedy this defect, the Proponent must submit sufficient proof that he has satisfied at least one of the Ownership

Requirements. As explained in Rule 14a-8(b) and in SEC staff guidance, sufficient proof must be in the form of either:

- a. a written statement from the “record” holder of the Proponent’s shares (usually a broker or a bank) verifying that, at the time that the Proponent submitted the Proposal (the Submission Date), he continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above; or
- b. if the Proponent were required to, and has, filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, demonstrating that he met at least one of the Ownership Requirements above, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that he continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.

If the Proponent intends to demonstrate ownership by submitting a written statement from the “record” holder of his shares as set forth in (1) above, please note that most large U.S. brokers and banks deposit their customers’ securities with, and hold those securities through, the Depository Trust Company (“DTC”), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Under SEC Staff Legal Bulletin No. 14F, only DTC participants are viewed as record holders of securities that are deposited at DTC. The Proponent can confirm whether his broker or bank is a DTC participant by asking his broker or bank or by checking DTC’s participant list, which is available at <http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>. In these situations, shareholders need to obtain proof of ownership from the DTC participant through which the securities are held, as follows:

- a. If the Proponent’s broker or bank is a DTC participant, then he needs to submit a written statement from his broker or bank verifying that he continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.
- b. If the Proponent’s broker or bank is not a DTC participant, then he needs to submit proof of ownership from the DTC participant through which the shares are held verifying that he continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above. The Proponent should be able to find out the identity of the DTC participant by asking his broker or bank. If the Proponent’s broker is an introducing broker, he may also be able to learn the identity and telephone number of the DTC participant through his account statements, because the clearing broker identified on his account statements will generally be a DTC participant. If the DTC participant that holds the Proponent’s shares is not able to confirm his individual holdings but is able to confirm the holdings of his broker or bank, then the Proponent needs to satisfy the proof of

ownership requirements by obtaining and submitting two proof of ownership statements verifying that he continuously held Company shares satisfying at least one of the Ownership Requirements above: (i) one from his broker or bank confirming his ownership, and (ii) the other from the DTC participant confirming the broker or bank's ownership.

## **2. Intent to Hold Shares**

Under Rule 14a-8(b) of the Exchange Act, the Proponent must provide the Company with a written statement of his intent to continue to hold through the date of the Company's 2023 Annual Meeting of Shareholders the requisite amount of Company shares used to satisfy at least one of the Ownership Requirements above. The Proponent's statement in this regard is insufficient. As we have not yet received any proof of ownership from the Proponent, and therefore do not know with certainty which of the Ownership Requirements above that the Proponent intends to satisfy, we believe that the Proponent's written statement in its November 5, 2022 correspondence that he will "meet Rule 14a-8 requirements, including the continuous ownership of the required stock value until after the date of the respective shareholder meeting" is not adequate to confirm that the Proponent intends to hold the required amount of the Company's shares through the date of the 2023 Annual Meeting of Shareholders because we do not know with certainty which of the Ownership Requirements above that the Proponent intends to satisfy. To remedy this defect, the Proponent must submit a written statement that he intends to continue holding the same required amount of Company shares through the date of the Company's 2023 Annual Meeting of Stockholders as will be documented in the Proponent's ownership proof.

## **3. Engagement Availability**

Rule 14a-8(b)(1)(iii) of the Exchange Act requires a shareholder to provide the company with a written statement that it is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal, including the shareholder's contact information and the business days and specific times during the company's regular business hours that such shareholder is available to discuss the proposal with the company. We note that the Proponent has not provided such a statement to the Company. Accordingly, to remedy this defect, the Proponent or you must provide such a statement to the Company and include the relevant contact information as well as business days and specific times between 10 and 30 days after the Submission Date that the Proponent or you are available to discuss the Proposal with the Company. As explained in Rule 14a-8(b), the Proponent or you must also identify times that are within the regular business hours of the Company's principal executive office (*i.e.*, between 9:00 a.m. and 5:00 p.m., Eastern Time).

The SEC's rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to my attention at Astronics Corporation, 130 Commerce Way, East Aurora, New York, 14052. Alternatively, you may transmit any response by email to me at [julie.davis@astronics.com](mailto:julie.davis@astronics.com). Please



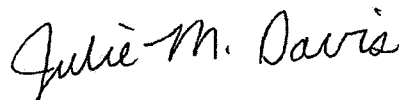
Mr. John Chevedden  
November 22, 2022  
Page 4

note that the SEC Staff has advised that you are responsible for confirming our receipt of any correspondence you transmit in response to this letter.

If you have any questions with respect to the foregoing, please contact me via email at [julie.davis@astronics.com](mailto:julie.davis@astronics.com) or telephone at 716-655-0800.

For your reference, I enclose a copy of Rule 14a-8, Staff Legal Bulletin No. 14F, and Staff Legal Bulletin No. 14L.

Very truly yours,



Julie M. Davis  
General Counsel

Copies to: Kenneth Steiner (*via overnight delivery*)



Valerie E. Stevens, Esq. (*via email*)  
Hodgson Russ LLP

Craig M. Fischer, Esq. (*via email*)  
Hodgson Russ LLP

**Exhibit C**

(See attached)

**From:** Davis, Julie  
**To:** [REDACTED]  
**Cc:** Fischer, Craig M.; Stevens, Valerie E.  
**Subject:** Astronics Corporation  
**Date:** Tuesday, November 22, 2022 11:02:36 AM  
**Attachments:** Letter to John Chevedden 11-22-22 (with attachments).pdf

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**External Email - Use Caution**

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Mr. Chevedden,

Please see the attached correspondence.

Regards,

Julie M. Davis  
General Counsel  
Astronics Corporation  
130 Commerce Way  
East Aurora, NY 14052  
(716) 655-0800 x. 126  
[Julie.Davis@astronics.com](mailto:Julie.Davis@astronics.com)

**Exhibit D**

(See attached)

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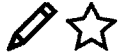
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**Exhibit E**

(See attached)

FedEx® Tracking



**DELIVERED**

**Wednesday**

11/23/2022 at 10:31 am

Signature not required

Package delivered to recipient address

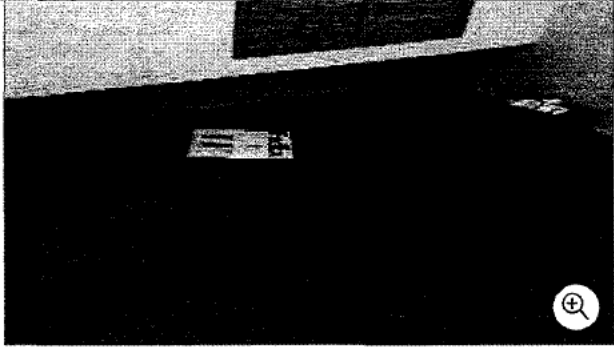
 Obtain Proof of delivery

How was your delivery?



**DELIVERY STATUS**

Delivered 



**TRACKING ID**

[REDACTED]  

**FROM**  
EAST AURORA, NY US

*Label Created*  
11/22/2022 2:42 PM

**PACKAGE RECEIVED BY FEDEX**  
CHEEKTOWAGA, NY  
11/22/2022 5:41 PM

**IN TRANSIT**  
GARDEN CITY, NY  
11/23/2022 7:46 AM

**OUT FOR DELIVERY**  
[REDACTED]

---

*DELIVERED*

11/23/2022 at 10:31 AM

↓ View travel history

Want updates on this shipment? Enter your email and we will do the rest!

**YOUR EMAIL**

**SUBMIT**

Manage Delivery



Shipment facts



Travel history



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Investor Relations(<https://investors.fedex.com/home/default.aspx>)

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**Exhibit F**

(See attached)

**From:** [Davis, Julie](#)  
**To:** [Fischer, Craig M.](#)  
**Subject:** FW: (ATRO)  
**Date:** Friday, January 13, 2023 8:34:25 AM

---

**External Email - Use Caution**

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**From:** Davis, Julie  
**Sent:** Friday, December 16, 2022 12:57 PM  
**To:** 'John Chevedden' <[REDACTED]>  
**Subject:** RE: (ATRO)

Mr. Chevedden,

Thank you for sending the confirmation of intent to continue to hold shares.

We have not yet received proof of continuous ownership. Please advise if the proof has been sent and postmarked no later than 14 calendar days from receipt of my letter dated November 22, 2022.

Best regards,

Julie M. Davis  
General Counsel  
Astronics Corporation  
130 Commerce Way  
East Aurora, NY 14052  
(716) 655-0800 x. 126  
[Julie.Davis@astronics.com](mailto:Julie.Davis@astronics.com)

---

**From:** John Chevedden <[REDACTED] PII>  
**Sent:** Tuesday, December 6, 2022 11:18 PM  
**To:** Davis, Julie <[Julie.Davis@astronics.com](mailto:Julie.Davis@astronics.com)>  
**Subject:** (ATRO)

**Exhibit G**

(See attached)



**From:** Davis, Julie  
**To:** Fischer, Craig M.  
**Subject:** FW: (ATRO)  
**Date:** Friday, January 13, 2023 8:35:53 AM  
**Attachments:** Scan2022-12-16\_171429.pdf

---

**External Email - Use Caution**

---

**From:** John Chevedden <[REDACTED]>  
**Sent:** Friday, December 16, 2022 8:15 PM  
**To:** Davis, Julie <Julie.Davis@astronics.com>  
**Subject:** (ATRO)



November 17, 2022

Kenneth Steiner  
[REDACTED]

Re: Your TD Ameritrade account ending in [REDACTED]

Dear Mr. Kenneth Steiner,

The following details are in reference to your TD Ameritrade account ending in [REDACTED]. Pursuant to your request, this letter is to confirm that as of the date of this letter, Mr. Kenneth Steiner held and had held continuously since at least November 1, 2019, at least [REDACTED] shares each of: [REDACTED].

- Mr. Steiner also held and had held continuously [REDACTED] shares of [REDACTED] shares continuously since November 1, 2020.

Mr. Steiner also held and had held continuously [REDACTED] shares of [REDACTED] shares continuously since November 1, 2021.

Please see attached position history referencing previous holdings of [REDACTED] and [REDACTED] which later reorganized to [REDACTED] in 2022.

- As of the date of this letter, Mr. Kenneth Steiner held and had held continuously since at least November 1, 2019, at least [REDACTED] shares each of: [REDACTED].

Mr. Steiner also held and had held continuously [REDACTED] shares of [REDACTED] shares continuously since November 1, 2020.

Mr. Steiner also held and had held continuously [REDACTED] shares of [REDACTED] shares continuously since November 1, 2021.

- As of the date of this letter, Mr. Kenneth Steiner held and had held continuously since at least November 1, 2019, at least 0 shares each of: Astronics Corporation (ATRO).

Mr. Steiner also held and had held continuously 8,000 shares of ATRO shares continuously since November 1, 2020.

Mr. Steiner also held and had held continuously 8,000 shares of ATRO shares continuously since November 1, 2021.

The DTC clearinghouse number for TD Ameritrade is 0188.

If we can be of any further assistance, please let us know. Just log in to your account and go to Client



Services > Message Center to write us. You can also call Client Services at 800-669-3900. We're available 24 hours a day, seven days a week.

Sincerely,

A handwritten signature in black ink, appearing to read 'Nathan Loseke', written in a cursive style.

Nathan Loseke  
Resource Specialist  
TD Ameritrade

This information is furnished as part of a general information service and TD Ameritrade shall not be liable for any damages arising out of any inaccuracy in the information. Because this information may differ from your TD Ameritrade monthly statement, you should rely only on the TD Ameritrade monthly statement as the official record of your TD Ameritrade account.

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