

AEROVIRONMENT INC

Reported by
CONVER TIMOTHY E

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/10/17 for the Period Ending 04/06/17

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|-------------|---|
| Address | 800 ROYAL OAKS DRIVE, SUITE 210 MONROVIA, CA 91016 |
| Telephone | 626 357 9983 |
| CIK | 0001368622 |
| Symbol | AVAV |
| SIC Code | 3721 - Aircraft |
| Industry | Aerospace & Defense |
| Sector | Industrials |
| Fiscal Year | 04/30 |

FORM 4

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

OMB APPROVAL
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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 or
Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|---|--|--|---|--|--|---|--|--|
| 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) | | |
| Conver Timothy E | | | AeroVironment Inc [AVAV] | | | <input checked="" type="checkbox"/> Director _____ 10% Owner | | |
| (Last) (First) (Middle) | | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | ____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) | | |
| C/O AEROVIRONMENT, INC., 800 ROYAL OAKS DRIVE, SUITE 210 | | | 4/6/2017 | | | Chairman of the Board | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| MONROVIA, CA 91016 | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | | |
| (City) (State) (Zip) | | | | | | ____ 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 | | | |
| Common Stock | 4/6/2017 | | M | | 32388 | A | \$22.38 | 88276 | D | |
| Common Stock | 4/6/2017 | | S | | 29090 | D | \$27.15 (1) | 59186 | D | |
| Common Stock | 4/7/2017 | | M | | 32388 | A | \$22.38 | 91574 | D | |
| Common Stock | 4/7/2017 | | S | | 28806 | D | \$27.58 (2) | 62768 | D | |
| Common Stock | 4/10/2017 | | A | | 33534 | A | \$22.38 | 96302 | D | |
| Common Stock | 4/10/2017 | | S | | 29681 | D | \$27.84 (3) | 66621 | D | |
| Common Stock | | | | | | | | 2055535 | I | See footnote (4) |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 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 of Derivative Security: 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 to Purchase Common Stock | \$22.38 | 4/6/2017 | | M | | 32388 | | (5) | 6/22/2017 | Common Stock | 32388 | \$0 | 65922 | D | |
| Option to Purchase Common Stock | \$22.38 | 4/7/2017 | | M | | 32388 | | (5) | 6/22/2017 | Common Stock | 32388 | \$0 | 33534 | D | |
| Option to Purchase Common Stock | \$22.38 | 4/10/2017 | | M | | 33534 | | (5) | 6/22/2017 | Common Stock | 0 | \$0 | 0 | D | |

Explanation of Responses:

- The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$27.00 - \$27.36. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$27.50 - \$27.90. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$27.47-\$28.04. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
- Held by The Conver Family Trust, of which Mr. Conver is one of the trustees. Mr. Conver disclaims beneficial ownership of any securities in which he does not have a pecuniary interest.

(5) Options vested in five equal annual installments beginning one year from the date of grant.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|------------------------------|
| | Director | 10% Owner | Officer | Other |
| Conver Timothy E C/O AEROVIRONMENT, INC. 800 ROYAL OAKS DRIVE, SUITE 210 MONROVIA, CA 91016 | X | | | Chairman of the Board |

Signatures

/s/ Kasey Hannah, Attorney-in-Fact

4/10/2017

**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.

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