

AeroVironment Inc  
Form 4  
March 19, 2014

**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 \*  
Herring Tom

(Last) (First) (Middle)

C/O AEROVIRONMENT, INC., 181 W. HUNTINGTON DRIVE, SUITE 202

(Street)

MONROVIA, CA 91016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AeroVironment Inc [AVAV]

3. Date of Earliest Transaction (Month/Day/Year)  
03/17/2014

4. If Amendment, Date 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)  
Senior VP and COO

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 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	03/17/2014		M		35,000	A	\$ 23.06
Common Stock	03/17/2014		M		14,000	A	\$ 29.79
Common Stock	03/17/2014		M		6,000	A	\$ 28.72
Common Stock	03/17/2014		S		31,044	D	\$ 36.89
	03/17/2014		S		3,956	D	<u>(1)</u>

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Common Stock						\$ 37.61 <u>(2)</u>		
Common Stock	03/17/2014		S	12,482	D	\$ 36.9 <u>(3)</u>	32,010	D
Common Stock	03/17/2014		S	1,518	D	\$ 37.6 <u>(4)</u>	30,492	D
Common Stock	03/17/2014		S	6,000	D	\$ 36.78 <u>(5)</u>	24,492	D
Common Stock	03/18/2014		S	889	D	\$ 36.99	23,603	D

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

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(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 (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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to Purchase)	\$ 23.06	03/17/2014		M	35,000	<u>(6)</u> 03/11/2020	Common Stock 35,000
Stock Options (Right to Purchase)	\$ 29.79	03/17/2014		M	14,000	<u>(7)</u> 05/11/2021	Common Stock 14,000
Stock Options (Right to Purchase)	\$ 28.72	03/17/2014		M	6,000	<u>(8)</u> 03/01/2022	Common Stock 6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Herring Tom C/O AEROVIRONMENT, INC. 181 W. HUNTINGTON DRIVE, SUITE 202 MONROVIA, CA 91016			Senior VP and COO	

## Signatures

/s/ Marco Quihuis, 03/19/2014  
Attorney-in-Fact

\_\_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).

The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$36.43 -  
(1) \$37.43. 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 \$37.50 -  
(2) \$37.74. 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 \$36.49 -  
(3) \$37.43. 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 \$37.50 -  
(4) \$37.74. 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 \$36.72 -  
(5) \$36.91. 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.

(6) The options vest in five equal annual installments beginning one year from March 11, 2010.

(7) The options vest in five equal annual installments beginning one year from May 11, 2011.

(8) The options vest in five equal annual installments beginning one year from March 1, 2012.

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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