

AVIAT NETWORKS, INC.
Form 4
February 04, 2015

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 *
Pangia Michael

2. Issuer Name and Ticker or Trading Symbol
AVIAT NETWORKS, INC.
[AVNW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5200 GREAT AMERICA PARKWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & CEO

SANTA CLARA, CA 95054

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V	Amount or Price		
Common Stock	02/02/2015		A		214,286 (1)	A	\$ 0 604,863 D

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)

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Non-Qualified Stock Option (right to buy)	\$ 1.3	02/02/2015		A	261,905	<u>(2)</u>	02/02/2022	Common Stock	26

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pangia Michael 5200 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054			President & CEO	

Signatures

/s/ Meena Elliott, SVP, General Counsel and Secretary, on behalf of Michael Pangia 02/04/2015

**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) Performance share units, which are subject to vesting. Vesting requires both (a) continuing employment with the Corporation, and (b) achievement of at least the minimum performance result for the one-year period set forth in the Specific Terms and Conditions. 1/3 will vest on confirmation of performance metrics achievement expected in August 2015, with 1/3 vesting on February 2, 2016 and 1/3 vesting on February 2, 2017. All shares will cancel if the original performance metrics are not achieved. Unvested performance share units are subject to cancellation by the Corporation at \$0.01 per share if eligible employment ends or, following the determination of actual Corporation performance versus metrics, to the extent such performance share units do not vest.
- (2) Stock options to purchase shares become exercisable if employment with the Corporation continues through the vesting dates. The options will vest as follows: 25% on August 1, 2015 and 2.08% monthly thereafter.

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.