Edgar Filing: Pangia Michael - Form 4

Form 4											
October 28, 2	Л	'D STATES	SECUR	ITIFS A	ND FXC	'HAN	ICE (COMMISSION		PPROVAL	
		DSIAILS		hington,					OMB Number:	3235-0287	
Check this if no longe subject to Section 16 Form 4 or	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Expires:January 31 200Estimated averageburden hours per response0.				
Form 5 obligation may contin <i>See</i> Instruct 1(b).	s Section	pursuant to S 17(a) of the 30(h)		n							
(Print or Type R	esponses)										
1. Name and Ac Pangia Micha	2. Issuer Name and Ticker or Trading Symbol AVIAT NETWORKS, INC. [AVNW]				2	5. Relationship of Reporting Person(s) to Issuer					
						(Check all applicable)					
(Last) 5200 GREAT PARKWAY	3. Date of Earliest Transaction (Month/Day/Year) 10/28/2011					X Director 10% Owner X Officer (give title Other (specify below) CEO and President					
				endment, Date Original nth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
SANTA CLA	ARA, CA 950)54						Form filed by N Person	Aore than One Re	eporting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	ear) Executio any		3. Transactic Code	4. Securition(A) or Dis (D)	ies Ac sposed	quired of	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	
Common Stock	10/28/2011			D	56,933 (1)	D	\$0	307,237	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	ate	7. Titl Amou Under Secur (Instr.	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
			Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Re						
	Director	r 10% Owner Officer		Other				
Pangia Michael 5200 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054	Х		CEO and President					
Signatures								
/s/ Meena Elliott, SVP, General Counse Pangia	10/28/2011							
<u>**</u> Signature of Repo	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).

Pursuant to the terms of his employment agreement, the number of restricted shares awarded to Mr. Pangia under the Company's fiscal 2012-14 long-term incentive plan was calculated based on the per share market value on the date of award, or \$2.37.? Following the award, Mr. Pangia requested that the number of shares be calculated based on a floor value of \$3.75.? This floor value was applied in

(1) award, Mr. Pangia requested that the number of shares be calculated based on a hoor value of \$5.75.7 This hoor value was applied in making similar awards to other executive officers.? Applying the floor value to Mr. Pangia's awards resulted in a reduction of 56,933 restricted shares awarded.? Mr. Pangia's employment agreement was amended accordingly and 56,933 restricted shares were repurchased by the Company at their original purchase price of \$0.01 each.

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.