#### **GIGA TRONICS INC**

Form 4

August 18, 2014

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Lance Steve

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

GIGA TRONICS INC [GIGA]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

Director

10% Owner

4650 NORRIS CANYON ROAD

(Month/Day/Year) 08/01/2014

X\_ Officer (give title below)

Other (specify below)

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Chief Financial Officer

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

SAN RAMON, CA 94583

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Following Reported Transaction(s)

(Instr. 3 and 4)

(A) Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number of 4. **Transaction**Derivative Securities Code

6. Date Exercisable and Expiration

(Month/Day/Year)

7. Title and Underlying (Instr. 3 and

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	or Dispose (D) (Instr. 3, 4 and 5)	ed of			
				Code	/ (A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified									
Stock Option (Right to buy)	\$ 2.08	08/01/2014		A	65,500		08/01/2015(1)	08/01/2024(1)	Common Stock
Incentive Stock Option (Right to buy)	\$ 2.08	08/01/2014		A	9,500		08/01/2015 <u>(1)</u>	08/01/2024(1)	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Lance Steve 4650 NORRIS CANYON ROAD

Chief Financial Officer

SAN RAMON, CA 94583

### **Signatures**

/s/ Steven D. 08/18/2014 Lance

\*\*Signature of Date
Reporting Person

## **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) The option becomes exercisable in five equal installments of 20% annually beginning August 1, 2015 until fully vested and will expire on August 1, 2024.

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.

Reporting Owners 2