GIGA TRONICS INC

Form 4

August 18, 2014

FORM 4

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

OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

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(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

4650 NORRIS CANYON ROAD

Lance Steve

(Last)

2. Issuer Name and Ticker or Trading Symbol

GIGA TRONICS INC [GIGA]

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

08/01/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

3.

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) Chief Financial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN RAMON, CA 94583

(City) (State) (Zip)

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

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

5. Amount of Securities Beneficially Owned Following

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

(Instr. 4)

Ownership (Instr. 4)

(A) Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	f		
				Code V	(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

Director 10% Owner Officer Other

Lance Steve 4650 NORRIS CANYON ROAD SAN RAMON, CA 94583

Chief Financial Officer

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.

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