

ADVANCED PHOTONIX INC
Form 4
May 08, 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 *
FARESE M SCOTT

2. Issuer Name and Ticker or Trading Symbol
ADVANCED PHOTONIX INC
[API]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

2925 BOARDWALK DRIVE

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

(Street)

ANN ARBOR, MI 48104

(City) (State) (Zip)

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 (A) or (D) Price			
Class A Common Stock	05/08/2015		D	189,360 D 0		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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.32	05/08/2015		D	25,000	12/03/2005	06/03/2015	Common Stock	25,000
Employee Stock Option (Right to Buy)	\$ 2.68	05/08/2015		D	25,000	10/03/2006	04/03/2016	Common Stock	25,000
Employee Stock Option (Right to Buy)	\$ 1.8	05/08/2015		D	25,000	10/16/2007	04/16/2017	Common Stock	25,000
Employee Stock Option (Right to Buy)	\$ 0.62	05/08/2015		D	16,805	03/01/2013	08/31/2022	Common Stock	16,805

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARESE M SCOTT 2925 BOARDWALK DRIVE ANN ARBOR, MI 48104		X		

Signatures

/s/ Scott Farese 05/08/2015
 **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).

Each share of Class A Common Stock was disposed of pursuant to the Agreement of Merger and Plan of Reorganization, dated as of

- (1) January 30, 2015 (the "Merger Agreement"), by and among the Issuer, Luna Innovations Incorporated ("Luna") and API Merger Sub, Inc. in exchange for 0.31782 shares of Luna common stock having a market value of \$ --- per share on the effective date of the merger.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii)

- (2) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii)

- (3) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii)

- (4) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

The options were assumed by Luna pursuant to the Merger Agreement and replaced with an option to purchase a number of whole Luna common stock equal to the product of (i) the number of shares of Issuer common stock subject to such Issuer option multiplied by (ii)

- (5) 0.31782 and rounding the resulting number down to the nearest whole number of shares of Luna common stock, at an exercise price per share equal to the quotient obtained by dividing (x) the exercise price per share of the Issuer option by (y) 0.31782 and rounding the resulting exercise price up to the nearest whole cent.

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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