

GIGA TRONICS INC
 Form 4
 February 25, 2015

FORM 4

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

OMB APPROVAL

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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, 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 *
 ALARA CAPITAL AVI II, LLC

(Last) (First) (Middle)

555 E. LANCASTER AVENUE, SUITE 520

(Street)

RADNOR, PA 19087

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 GIGA TRONICS INC [GIGA]

3. Date of Earliest Transaction (Month/Day/Year)
 02/23/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 (D) Price			
Common Stock	02/23/2015		X	178,383 A \$ 1.43	1,002,818	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
Warrant to Purchase Common Stock (right to buy)	\$ 1.43	02/23/2015		X ⁽¹⁾	178,383	07/08/2013 01/08/2016	Common Stock (GIGA)
Warrant to Purchase Common Stock (right to buy)	\$ 1.76	02/23/2015		P ⁽²⁾	194,437	02/13/2015 02/23/2020	Common Stock (GIGA)
Warrant to Purchase Common Stock (right to buy)	\$ 1.78					02/16/2015 02/16/2020	Common Stock (GIGA)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALARA CAPITAL AVI II, LLC 555 E. LANCASTER AVENUE SUITE 520 RADNOR, PA 19087	X	X		

Signatures

/s/ Darren C. Wallis, Managing Member, Alara Capital AVI II, LLC

02/25/2015

__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).

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- (1) Pursuant to the terms of a Securities Purchase Agreement dated February 16, 2015, as amended (the "SPA"), the Reporting Person exercised warrants to purchase 178,383 shares of common stock of the Issuer at a exercise price of \$1.43 per share.

- Pursuant to the SPA, the Reporting Person purchased a warrant to purchase shares of common stock of the Issuer at an exercise price of
- (2) \$1.78 per share (the "New Warrant"). The Reporting Person paid the Issuer \$0.125 per underlying shares for the issuance of the New Warrant.

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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