

ADVANCED PHOTONIX INC
 Form 4
 September 08, 2006

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 *
KURTZ RICHARD D

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)
2925 BOARDWALK
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/05/2006

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

ANN ARBOR, MI 48104

(City) (State) (Zip)

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

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
API Class A Common Stock	09/05/2006		M		19,600	A	\$ 0.93
API Class A Common Stock	09/05/2006		S		6,700	D	\$ 1.9 (1)
API Class A Common Stock	09/05/2006		S		8,100	D	\$ 1.91 (1)
API Class A Common	09/05/2006		S		1,700	D	\$ 74,100 1.93

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Stock					<u>(1)</u>		
API Class					\$		
A Common Stock	09/05/2006	S	400	D	1.95	73,700	D
API Class					<u>(1)</u>		
API Class					\$		
A Common Stock	09/05/2006	S	2,700	D	1.98	71,000	D
API Class					<u>(1)</u>		
API Class					\$		
A Common Stock	09/06/2006	M	40,400	A	0.93	111,400	D
API Class					<u>(1)</u>		
API Class					\$ 1.9		
A Common Stock	09/06/2006	S	26,900	D	<u>(1)</u>	84,500	D
API Class					<u>(1)</u>		
API Class					\$		
A Common Stock	09/06/2006	S	5,500	D	1.92	79,000	D
API Class					<u>(1)</u>		
API Class					\$		
A Common Stock	09/06/2006	S	3,000	D	1.91	76,000	D
API Class					<u>(1)</u>		
API Class					\$		
A Common Stock	09/06/2006	P	4,400	A	1.96	80,400	D
API Class					<u>(1)</u>		
API Class					\$		
A Common Stock	09/06/2006	P	500	A	1.95	80,900	D
API Class					<u>(1)</u>		
API Class					\$		
A Common Stock	09/06/2006	P	5,400	A	1.94	86,300	D
API Class					<u>(1)</u>		
API Class					\$ 1.9		
A Common Stock	09/06/2006	P	5,000	A	<u>(1)</u>	91,300	D
API Class					<u>(1)</u>		
API Class					\$ 1.9		
A Common Stock	09/06/2006	S	10,200	D	<u>(1)</u>	81,100	D
API Class					<u>(1)</u>		
API Class					\$ 1.9		
A Common Stock	09/07/2006	S	1,800	D	<u>(1)</u>	79,300	D
API Class					<u>(1)</u>		
API Class					\$ 0		
A Common Stock	09/08/2006	G	4,000	D	<u>(2)</u>	75,300	D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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
API Class A Common Stock Options	\$ 0.93	09/05/2006		M	19,600	⁽³⁾ 05/19/2013	API Class A Common Stock 19,600
API Class A Common Stock Options	\$ 0.93	09/06/2006		M	40,400	⁽³⁾ 05/19/2013	API Class A Common Stock 40,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KURTZ RICHARD D 2925 BOARDWALK ANN ARBOR, MI 48104	X		CEO and President	

Signatures

Richard D. Kurtz
09/08/2006

__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).
- (1) Although the reporting person's purchases and sales reported herein were matchable under Section 16(b) of the Securities Exchange Act of 1934, there was no profit to the reporting person after taking into account transaction costs.

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(2) Price not applicable, gift.

(3) The options exercised were part of a 150,000 option grant, and vest in 5 equal installments (30,000 each): 11/19/2003, 5/19/2004, 5/19/2005, 5/19/2006, and 5/19/2007.

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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