

ALARA CAPITAL AVI II, LLC  
 Form 4  
 December 31, 2018

**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 \*  
 ALARA CAPITAL AVI II, LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 555 E. LANCASTER AVENUE, SUITE 640  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/31/2018

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

RADNOR, PA 19087

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock <sup>(1)</sup>     | 12/31/2018                           |  | J <sup>(1)</sup>               | 1,010,034 D <u>1</u> 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 Number of Shares |
| Series B Convertible Voting Perpetual Preferred Stock <sup>(1)</sup> | <u>(2)</u>   | 12/31/2018                           |  | <u>J(1)</u>                    | 9,997   | <u>(2)</u>   | <u>(2)</u>      | Common Stock  | 999,                    |
| Series C Convertible Voting Perpetual Preferred Stock <sup>(1)</sup> | <u>(2)</u>   | 12/31/2018                           |  | <u>J(1)</u>                    | 3,424.65  | <u>(2)</u>   | <u>(2)</u>      | Common Stock  | 342,                    |
| Series D Convertible Voting Perpetual Preferred Stock <sup>(1)</sup> | <u>(2)</u>   | 12/31/2018                           |  | <u>J(1)</u>                    | 5,111.86  | <u>(2)</u>   | <u>(2)</u>      | Common Stock  | 511,                    |
| Warrant (Right to Buy Common Stock) <sup>(1)</sup>                   | \$ 1.78  | 12/31/2018                           |  | <u>J(1)</u>                    | 898,634   | <u>(3)</u>   | 02/16/2020      | Common Stock  | 898,                    |
| Warrant (Right to Buy Common Stock) <sup>(1)</sup>                   | \$ 1.76  | 12/31/2018                           |  | <u>J(1)</u>                    | 194,437   | <u>(3)</u>   | 02/23/2020      | Common Stock  | 194,                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| ALARA CAPITAL AVI II, LLC<br>555 E. LANCASTER AVENUE<br>SUITE 640<br>RADNOR, PA 19087 |               | X         |         |       |

## Signatures

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

12/31/2018

\_\_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).

The Reporting Person is filing this Form 4 to report the disposition of shares of common stock, convertible preferred stock and warrants of the Issuer (collectively, the "Issuer Securities") following the in-kind distribution, without consideration, of such Issuer Securities by

- (1) the Reporting Person to its investors in connection with the wind up and dissolution of the Reporting Person (the "In-Kind Distribution"). As a result of the In-Kind Distribution, the Reporting Person no longer beneficially owns any common stock or any other securities of the Issuer. This Form 4 is an 'exit filing' for the Reporting Person.

Each of the Series B Convertible Voting Perpetual Preferred Stock, the Series C Convertible Voting Perpetual Preferred Stock and the

- (2) Series D Convertible Voting Perpetual Preferred Stock is exercisable at any time upon request and is initially convertible into shares of common stock on a 1:100 basis. Each such stock has no expiration date.
- (3) Such Warrants are immediately exercisable.

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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