

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden

hours per response: 0.5

1. Name and Address of Reporting Person * <u>Conver Timothy E</u> (Last) (First) (Middle) <u>C/O AEROVIRONMENT, INC.</u> <u>800 ROYAL OAKS DRIVE, SUITE 210</u> (Street) <u>MONROVIA</u> <u>CA</u> <u>91016</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AeroVironment Inc [AVAV]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>04/06/2017</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Chairman of the Board</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/06/2017		M		32,388	A	\$22.38	88,276	D	
Common Stock	04/06/2017		S		29,090	D	\$27.15 ⁽¹⁾	59,186	D	
Common Stock	04/07/2017		M		32,388	A	\$22.38	91,574	D	
Common Stock	04/07/2017		S		28,806	D	\$27.58 ⁽²⁾	62,768	D	
Common Stock	04/10/2017		A		33,534	A	\$22.38	96,302	D	
Common Stock	04/10/2017		S		29,681	D	\$27.84 ⁽³⁾	66,621	D	
Common Stock								2,055,535	I	See footnote ⁽⁴⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to Purchase Common Stock	\$22.38	04/06/2017		M			32,388	(5)	06/22/2017	Common Stock	32,388	\$0	65,922	D	
Option to Purchase Common Stock	\$22.38	04/07/2017		M			32,388	(5)	06/22/2017	Common Stock	32,388	\$0	33,534	D	
Option to Purchase Common Stock	\$22.38	04/10/2017		M			33,534	(5)	06/22/2017	Common Stock	0	\$0	0	D	

Explanation of Responses:

1. The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$27.00 - \$27.36. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
2. The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$27.50 - \$27.90. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
3. The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$27.47-\$28.04. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
4. Held by The Conver Family Trust, of which Mr. Conver is one of the trustees. Mr. Conver disclaims beneficial ownership of any securities in which he does not have a pecuniary interest.
5. Options vested in five equal annual installments beginning one year from the date of grant.

/s/ Kasey Hannah, Attorney-in-Fact 04/10/2017

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.