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

#### **SCHEDULE 13D**

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  $\S$  240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  $\S$  240.13d-2(a)

(Amendment No. 3)1

AeroVironment, Inc. (Name of Issuer)

Common Stock, \$0.0001 par value per share (Title of Class of Securities)

008073108 (CUSIP Number)

GLENN W. WELLING ENGAGED CAPITAL, LLC 610 Newport Center Drive, Suite 250 Newport Beach, California 92660 (949) 734-7900

STEVE WOLOSKY, ESQ.
OLSHAN FROME WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300
(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

 $\frac{November\ 13,2013}{(Date\ of\ Event\ Which\ Requires\ Filing\ of\ This\ Statement)}$ 

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of  $\S\S 240.13d-1(e)$ , 240.13d-1(g), check the following box  $\square$ .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

1	NAME OF REPORTI	NG PERSON			
	Engaged Capital Master Feeder I, LP				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □  (b) □				
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	WC				
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)  OR 2(e)  □				
6	CITIZENSHIP OR PL	ACE OF ORGANIZATION			
	CAYMAN ISLANI	OS .			
NUMBER OF	7	SOLE VOTING POWER			
SHARES					
BENEFICIALLY OWNED BY EACH	8	925,459 SHARED VOTING POWER			
REPORTING	8	8 SHARED VOTING POWER			
PERSON WITH		-0-			
	9	SOLE DISPOSITIVE POWER			
		925,459			
	10	SHARED DISPOSITIVE POWER			
		-0-			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
12	925,459				
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES □				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	4.1%				
14	TYPE OF REPORTIN	NG PERSON			
	DNI				
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1	NAME OF REPORTI	NG PERSON	NAME OF REPORTING PERSON		
	Engaged Capital M	laster Feeder II, LP			
2	CHECK THE APPRO	PRIATE BOX IF A MEMBER OF A GROUP	(a) □ (b) □		
3	SEC USE ONLY				
4	SOURCE OF FUNDS				
	WC				
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) □ OR 2(e)				
6	CITIZENSHIP OR PL	ACE OF ORGANIZATION			
	CAYMAN ISLANI	OS .			
NUMBER OF SHARES	7	SOLE VOTING POWER			
BENEFICIALLY		106,371			
OWNED BY EACH REPORTING	8	SHARED VOTING POWER			
PERSON WITH		-0-			
	9	SOLE DISPOSITIVE POWER			
		106,371			
	10	SHARED DISPOSITIVE POWER			
		-0-			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	106,371				
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES □				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	Less than 1%				
14	TYPE OF REPORTIN	IG PERSON			
	PN				

1	NAME OF REPORTI	NG PER SON	1
1	THE OF REPORTED STATES		
	Engaged Capital I,		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □		
2	(b) [		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	00	CLOSURE OF LEGAL PROGETER NO RECUIRED NURSULVET TO TENLA (I)	
5	OR 2(e)	CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)	
	OK 2(c)		
6	CITIZENSHIP OR PL	ACE OF ORGANIZATION	
	DEL AWARE		
NUMBER OF	DELAWARE 7	SOLE VOTING POWER	
SHARES	,	SOLE VOTINGTOWER	
BENEFICIALLY		925,459	
OWNED BY EACH	8	SHARED VOTING POWER	
REPORTING PERSON WITH		-0-	
TERSON WITH	9	SOLE DISPOSITIVE POWER	
		925,459	
	10	SHARED DISPOSITIVE POWER	
		-0-	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
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12	925,459  CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
12	CHECK DOA IF THE AGGREGATE AWOUNT IN KOW (11) EACLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	· ·		
14	4.1% TYPE OF REPORTING PERSON		
17	THE OF KEI OKIII	O I EKBOIT	
	PN		

		a vo perp goly	1
1	NAME OF REPORTI	NG PERSON	
	Engaged Capital I Offshore, Ltd.		
	Engaged Capital I	Offshore, Ltd.	
2	CHECK THE APPRO	PRIATE BOX IF A MEMBER OF A GROUP	(a) 🗆
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3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	0.0		
	00	CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED BURGLIANT TO ITELA (A.I.)	
5		CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)	
	OR 2(e)		
6	CITIZENCIIID OD DI	ACE OF ORGANIZATION	
0	CITIZENSHIP OR PL	ACE OF ORGANIZATION	
	CAYMAN ISLANI	20	
NUMBER OF	7	SOLE VOTING POWER	
SHARES	,	SOLL VOINGTOWER	
BENEFICIALLY		925,459	
OWNED BY EACH	8	SHARED VOTING POWER	
REPORTING	Ü	STATES FOR TOTAL	
PERSON WITH		-0-	
	9	SOLE DISPOSITIVE POWER	
		925,459	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	925,459		
12	CHECK BOX IF THE	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
12	DED CENTE OF CL + C	C DEDDECEMBED DV AMOUNTE DI DOW (11)	_
13	PERCENT OF CLAS	S REPRESENTED BY AMOUNT IN ROW (11)	
	A 10/		
14	4.1% TYPE OF REPORTING PERSON		
14	TIFE OF KEPOKIII	NU FERSUN	
	CO		

		NA PER COL	1
1	NAME OF REPORTING PERSON		
	Engaged Capital II	, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □		
	(b) 🗆		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	00		
5		CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)	
	OR 2(e)		
6	CITIZENSHIP OR PL	ACE OF ORGANIZATION	
	DELAWARE	T	
NUMBER OF	7	SOLE VOTING POWER	
SHARES		10.40=4	
BENEFICIALLY		106,371	
OWNED BY EACH	8	SHARED VOTING POWER	
REPORTING			
PERSON WITH		-0-	
	9	SOLE DISPOSITIVE POWER	
		107.251	
		106,371	
	10	SHARED DISPOSITIVE POWER	
11	ACCRECATE AMO	-0-	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	106 271		
12	106,371 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES □		
12	CHECK BOX IF THE	E AUDREUATE AMOUNT IN KOW (11) EACLUDES CERTAIN SHARES	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
13	PERCENT OF CLAS	S KERKESENTED DY AMIOUNT IN KOW (II)	
	Less than 1%		
14	Less than 1%  TYPE OF REPORTING PERSON		
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		a vo perp goly	
1	NAME OF REPORTING PERSON		
	Engaged Capital, I	LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □		
	(b) □		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	00		
5		CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)	
	OR 2(e)		
6	CITIZENSHIP OR PL	ACE OF ORGANIZATION	
	DELAWARE		
NUMBER OF	7	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		1,031,830	
OWNED BY EACH	8	SHARED VOTING POWER	
REPORTING			
PERSON WITH		- 0 -	
	9	SOLE DISPOSITIVE POWER	
		1,031,830	
	10	SHARED DISPOSITIVE POWER	
	A GODEO AMERICA	-0-	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
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12	1,031,830		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES □		
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13	PERCENT OF CLAS	S REPRESENTED BY AMOUNT IN ROW (11)	
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14	TYPE OF REPORTIN	NG PERSON	
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1	NAME OF DEPORT	NG DED GON	
1	NAME OF REPORTING PERSON		
	Engaged Capital Holdings, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □		
2	CHECK THE AFFRC	FRIATE BOATF A MEMBER OF A GROOF	(a) □ (b) □
3	SEC USE ONLY		
3	SEC OSE ONE I		
4	SOURCE OF FUNDS		
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5	CHECK BOX IF DISC	CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)	
	OR 2(e)		
6	CITIZENSHIP OR PL	ACE OF ORGANIZATION	
	DEL AWARE		
NUMBER OF	DELAWARE 7	SOLE VOTING POWER	
SHARES	/	SOLE VOTING POWER	
BENEFICIALLY		1,031,830	
OWNED BY EACH	8	SHARED VOTING POWER	
REPORTING	Ü	SIERCED VOTERCTOWER	
PERSON WITH		- 0 -	
	9	SOLE DISPOSITIVE POWER	
		1,031,830	
	10	SHARED DISPOSITIVE POWER	
		-0-	
11	AGGREGATE AMO	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
11	AGGINEGATE AMO	ON I BENEFICIALLY OWNED BY EACH REPORTING LERSON	
	1,031,830		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
		` '	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	4.6%		
14	TYPE OF REPORTIN	NG PERSON	
	00		
	00		

1	NAME OF REPORTING PERSON			
	Glenn W. Welling			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) □			
			(b) □	
3	SEC USE ONLY	SEC USE ONLY		
4	SOURCE OF FUNDS			
·	Social of Fores			
	00			
5		CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d)		
3	OR 2(e)	CLOSORE OF ELONETROCEEDINGS IS RECOIRED FORBORITY TO THEM 2(u)		
	OR Z(C)			
6	CITIZENSHIP OD DI	LACE OF ORGANIZATION		
U	CITIZENSIII OKTI	LACE OF OROLINEATION		
	USA			
NUMBER OF	7	SOLE VOTING POWER		
SHARES	/	SOLE VOTING POWER		
BENEFICIALLY		1,031,830		
OWNED BY EACH	0			
REPORTING	8	SHARED VOTING POWER		
PERSON WITH		- 0 -		
	9	SOLE DISPOSITIVE POWER		
		1,031,830		
	10	SHARED DISPOSITIVE POWER		
		- 0 -		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	1,031,830			
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES □			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	4.6%			
14	TYPE OF REPORTIN	NG PERSON		
	IN			

The following constitutes Amendment No. 3 to the Schedule 13D filed by the undersigned ("Amendment No. 3"). This Amendment No. 3 amends the Schedule 13D as specifically set forth herein.

#### Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by each of Engaged Capital Master I and Engaged Capital Master II were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases. The aggregate purchase price of the 925,459 Shares beneficially owned by Engaged Capital Master I is approximately \$18,103,644, including brokerage commissions. The aggregate purchase price of the 106,371 Shares beneficially owned by Engaged Capital Master II is approximately \$2,161,437, including brokerage commissions.

#### Item 4. <u>Purpose of Transaction.</u>

Item 4 is hereby amended to add the following:

Due to the appreciation of the Issuer's stock price since the Reporting Persons' filing of their initial Schedule 13D on July 17, 2013, the size of the Reporting Persons' investment in the Shares as a percentage of their portfolio has exceeded the Reporting Persons' position size limit. Accordingly, the Reporting Persons have adjusted the size of their position in the Shares. The Issuer's Shares remain the largest holding in the Reporting Persons' investment portfolio. The Reporting Persons continue to maintain ongoing dialogue with the Issuer's management and board of directors with respect to the matters identified in their Schedule 13D.

#### Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 22,675,277 Shares outstanding as of September 6, 2013, which is the total number of Shares outstanding as reported in the Issuer's Definitive Proxy Statement filed with the Securities and Exchange Commission on September 6, 2013.

As of the close of business on November 15, 2013, Engaged Capital Master I beneficially owned 925,459 Shares, constituting approximately 4.1% of the Shares outstanding. Each of Engaged Capital I and Engaged Capital Offshore, as feeder funds of Engaged Capital Master I, may be deemed to beneficially own the 925,459 Shares owned by Engaged Capital Master I, constituting approximately 4.1% of the Shares outstanding.

As of the close of business on November 15, 2013, Engaged Capital Master II beneficially owned 106,371 Shares, constituting less than 1% of the Shares outstanding. Engaged Capital II, as a feeder fund of Engaged Capital Master II, may be deemed to beneficially own the 106,371 Shares owned by Engaged Capital Master II, constituting less than 1% of the Shares outstanding.

Engaged Capital, as the general partner and investment adviser of Engaged Capital Master I and Engaged Capital Master II, may be deemed to beneficially own the 1,031,830 Shares owned in the aggregate by Engaged Capital Master I and Engaged Capital Master II, constituting approximately 4.6% of the Shares outstanding. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the 1,031,830 Shares owned in the aggregate by Engaged Capital Master I and Engaged Capital Master II, constituting approximately 4.6% of the Shares outstanding. Mr. Welling, as the managing member and CIO of Engaged Capital and sole member of Engaged Holdings, may be deemed to beneficially own the 1,031,830 Shares owned in the aggregate by Engaged Capital Master I and Engaged Capital Master II, constituting approximately 4.6% of the Shares outstanding.

(b) By virtue of their respective positions with Engaged Capital Master I, each of Engaged Capital I, Engaged Capital Offshore, Engaged Capital, Engaged Holdings and Mr. Welling may be deemed to have sole power to vote and dispose of the Shares reported owned by Engaged Capital Master I.

By virtue of their respective positions with Engaged Capital Master II, each of Engaged Capital II, Engaged Capital, Engaged Holdings and Mr. Welling may be deemed to have sole power to vote and dispose of the Shares reported owned by Engaged Capital Master II.

Each Reporting Person, as a member of a "group" with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

- (c) Schedule A annexed hereto lists all transactions in securities of the Issuer by the Reporting Persons during the past 60 days.
- (d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.
- (e) As of November 13, 2013, the Reporting Persons ceased to be the beneficial owners of more than 5% of the outstanding Shares of the Issuer.

#### **SIGNATURES**

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 15, 2013

Engaged Capital Master Feeder I, LP

By: Engaged Capital, LLC General Partner

By: /s/ Glenn W. Welling

Name: Glenn W. Welling

Title: Managing Member and Chief Investment Officer

Engaged Capital Master Feeder II, LP

By: Engaged Capital, LLC

General Partner

By: /s/ Glenn W. Welling

Name: Glenn W. Welling

Title: Managing Member and Chief Investment Officer

Engaged Capital I, LP

By: Engaged Capital, LLC

General Partner

By: /s/ Glenn W. Welling

Name: Glenn W. Welling

Title: Managing Member and Chief Investment Officer

Engaged Capital I Offshore, Ltd.

By: /s/ Glenn W. Welling

Name: Glenn W. Welling

Title: Director

Engaged Capital II, LP

By: Engaged Capital, LLC

General Partner

By: /s/ Glenn W. Welling

Name: Glenn W. Welling

Title: Managing Member and Chief Investment Officer

# Engaged Capital, LLC

/s/ Glenn W. Welling Name: Glenn V By:

Glenn W. Welling

Title: Managing Member and Chief Investment Officer

Engaged Capital Holdings, LLC

By:

/s/ Glenn W. Welling Name: Glenn V Glenn W. Welling Sole Member Title:

/s/ Glenn W. Welling Glenn W. Welling

SCHEDULE A

# Transactions in Securities of the Issuer During the Past Sixty Days

Shares of Common Stock <u>Purchased/(Sold)</u>	Price Per Share(\$)	Date of <u>Purchase/Sale</u>			
<u>E</u>	ENGAGED CAPITAL MASTER FEEDER I, L	<u>.P</u>			
(5,000)	27.9238	11/11/2013			
(17,000)	27.6079	11/12/2013			
(21,575)	27.2709	11/13/2013			
(33,366)	27.2702	11/14/2013			
(18,783)	27.3541	11/15/2013			
(22,622)	27.4109	11/15/2013			
ENGAGED CAPITAL MASTER FEEDER II, LP					
3,585	27.4724	11/01/2013			
(1,900)	27.2702	11/14/2013			
(2,030)	27.3541	11/15/2013			
(2,580)	27.4109	11/15/2013			