FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

l	OMB APPRO	JVAL
	OMB Number:	3235-0287
	Estimated average bure	den

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

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

hours per response: 0.5

					_																
1. Name and Address of Reporting Person*  Conver Timothy E								2. Issuer Name <b>and</b> Ticker or Trading Symbol AeroVironment Inc [ AVAV ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
																ctor	X	10%	Owner		
(Last) (First) (Middle)								Date of Earliest Transaction (Month/Day/Year)											(specify		
ROVIRO	NN	IENT INC			03/	03/28/2012									Cha	airman, President and CEO			EO		
IUNIIN	JN DRIVE, SU	-																			
(Street)							4. If Amendment, Date of Original Filed (Month/Day/Year)								Line)						
IVIA	CA		91016											· · · ·							
(City) (State) (Zip)																Person					
		Tabl	e I - N	on-Deriv	/ative	Sec	uritie	s Ac	quire	d, Di	sposed o	f, or E	Benefic	ially	Owne	ed					
Date						Exec y/Year) if an		ecution Date, any		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a			Securit Benefic Owned	ties cially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) o (D)	Price		Transa	Transaction(s)			(Instr. 4)		
Common Stock 03/28/2									S <sup>(1)</sup>		8,300	D	\$26.	53 <sup>(2)</sup>	3,1	3,111,292		I	See footnote <sup>(3)</sup>		
Common Stock 03/29/20									S <sup>(1)</sup>		8,300	D	\$26.0	63(4)	3,102,992			I	See footnote <sup>(3)</sup>		
Common Stock															100			D			
		Та	ble II -												wned						
or Exerc Price of Derivativ	Exercise ce of rivative	3. Transaction Date (Month/Day/Year)	Executi if any	on Date,	Code ( 8)	Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		tion Da	tte ear)	Amour Securi Under Deriva Securi	nt of ties lying tive ty (Instr. 3	Der Sec (Ins	erivative ecurity	derivative Securities Beneficially Owned Following Reported	Own Forr Dire or In (I) (II	Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
	Stock Stock Stock  2. Conversor Exerc Price of Derivatin	(First (First CA) (State CA) (Sta	(First) (CROVIRONMENT, INC. HUNTINGTON DRIVE, SUDVIA CA CSTATE CONTROL	(First) (Middle) ROVIRONMENT, INC. HUNTINGTON DRIVE, SUITE 20  DVIA CA 91016  (State) (Zip)  Table I - No Security (Instr. 3)  Stock  Stock  Table II - Conversion or Exercise Price of Derivative Price of De	(First) (Middle) ROVIRONMENT, INC. HUNTINGTON DRIVE, SUITE 202  DVIA CA 91016  (State) (Zip)  Table I - Non-Deriv Security (Instr. 3)  2. Transac Date (Month/Date) Stock  Stock  Table II - Derivat (e.g., p  Conversion or Exercise Price of Derivative (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (if any (Month/Day/Year)	(First) (Middle) ROVIRONMENT, INC. HUNTINGTON DRIVE, SUITE 202  Table I - Non-Derivative Security (Instr. 3)  Table I - Non-Derivative (Month/Day/Year)  Stock  Table II - Derivative S (e.g., puts, c (e.g., puts, c (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	(First) (Middle)  ROVIRONMENT, INC. HUNTINGTON DRIVE, SUITE 202  Table I - Non-Derivative Security (Instr. 3)  Table I - Non-Derivative Security (Month/Day/Year)  Stock  Table II - Derivative Security (e.g., puts, calls, (Month/Day/Year)  Table II - Derivative Security (e.g., puts, calls, (Month/Day/Year)  Stock  Table II - Derivative Security (e.g., puts, calls, (Month/Day/Year)  Aero V  3. Date of 03/28/20  4. If Amerovity Amero  Stock  Table II - Derivative Security (e.g., puts, calls, and code (Instr. 8)	(First) (Middle)  ROVIRONMENT, INC. HUNTINGTON DRIVE, SUITE 202  Table I - Non-Derivative Securities (Month/Day/Year)  Security (Instr. 3)  Table II - Derivative Securities (e.g., puts, calls, warr  (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year) (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year) (Month/Day/Year)	(First) (Middle) ROVIRONMENT, INC. HUNTINGTON DRIVE, SUITE 202  Table I - Non-Derivative Securities Accurity (Instr. 3)  Table I - Non-Derivative Securities Accurity (Month/Day/Year)  Stock  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, Month/Day/Year)  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, Month/Day/Year)  AeroVironment  3. Date of Earliest Trans 03/28/2012  4. If Amendment, Date of Earliest Trans 03/28/2012  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, Month/Day/Year)  2. Conversion or Exercise Price of Derivative Security  3. Date of Earliest Trans 03/28/2012  4. If Amendment, Date of Execution Date, if any (Month/Day/Year)  2. Conversion or Exercise Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4	AeroVironment Inc [  (First) (Middle)  ROVIRONMENT, INC.  HUNTINGTON DRIVE, SUITE 202  Table I - Non-Derivative Securities Acquired (Month/Day/Year)  Security (Instr. 3)  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, option or Exercise Price of Derivative Security  ROVIA CA 91016  (State) (Zip)  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, option or Exercise Price of Derivative Security  ROVIRONMENT, INC.  3. Date of Earliest Transaction O3/28/2012  4. If Amendment, Date of Origin O3/28/2012  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option Odde (Instr. Securities Acquired (A) or Derivative Securities Acquired (Month/Day/Year)  Stock  Table II - Derivative Securities Acquired, (e.g., puts, calls, warrants, option Odde (Instr. Securities Acquired (A) or Derivative Securities Acquired (B) or Derivative Securities Acquired (A) or Derivative Securities Acquired (B) or Derivative Securities Acquired (B) or Derivative Securities Acquired (Code (Instr. Securit	Aero Vironment Inc [ AVAN Aero Vironment Inc	AeroVironment Inc [ AVAV ]  ROVIRONMENT, INC.  RUNTINGTON DRIVE, SUITE 202  Table I - Non-Derivative Securities Acquired, Disposed of (Month/Day/Year) (Month/Day/Year)  Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  Rovironment Inc [ AVAV ]  3. Date of Earliest Transaction (Month/Day/Year) (Month/Day/Year)  4. If Amendment, Date of Original Filed (Month/Day/Year)  Faccurity (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  Stock  3. Transaction (Code (Instr. 8))  Code V Amount  Stock  Table II - Derivative Securities Acquired, Disposed of, (e.g., puts, calls, warrans, options, convertib at Conversion or Exercise (Month/Day/Year)  Conversion Date (Month/Day/Year)  Price of Derivative Securities Acquired (Month/Day/Year)  AeroVironment Inc [ AVAV ]  3. Date of Earliest Transaction (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year)  Transaction Code (Instr. 8)  Stock  Table II - Derivative Securities Acquired, Disposed of, (e.g., puts, calls, warrans, options, convertib and Expiration Date (Month/Day/Year)  2. Conversion On Date (Month/Day/Year)  Stock  Table II - Derivative Securities Acquired (Month/Day/Year)	AeroVironment Inc [ AVAV ]  (First) (Middle)  (ROVIRONMENT, INC.  HUNTINGTON DRIVE, SUITE 202  A. If Amendment, Date of Original Filed (Month/Day/Year)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Eacurity (Instr. 3)  Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  Stock  Table II - Derivative Securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible security (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  AeroVironment Inc [ AVAV ]  3. Date of Earliest Transaction (Month/Day/Year)  4. Hamendment, Date of Original Filed (Month/Day/Year)  A. Securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible securities Acquired, Disposed of, or Be (e.g., puts, calls, warrants, options, convertible securities, and 5)	AeroVironment Inc   AVAV	(Chec X X X (Chec X X X X X X X X X X X X X X X X X X X	AeroVironment Inc [ AVAV ]    AeroVironment Inc   Avav   AeroVironment Inc   Avav	AeroVironment Inc [ AVAV ]	AeroVironment Inc [ AVAV ]  (Check all applicable) X Director X Differer (give title below) Chairman, Presider  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially (Month/Day/Year)  Table II - Non-Derivative Securities Acquired, Disposed of, or Beneficially (Month/Day/Year)  Stock  03/28/2012  AeroVironment Inc [ AVAV ]  3. Date of Earliest Transaction (Month/Day/Year)  (State) (Zip)  Table II - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Form filed by More than Person  Table II - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Form filed by More than Disposed of, Or Beneficially Owned Form fil	AeroVironment Inc [ AVAV ] (Check all applicable)  (First) (Middle) (First) (Middle) (First) (Middle) (State) (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Following (Inst. 4) (Month/Day/Year) (		

## **Explanation of Responses:**

- 1. The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Conver, as Trustee of The Conver Family Trust, on January 9, 2012.
- 2. The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$26.40 \$26.91. 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. 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.
- 4. The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$26.50 \$26.96. 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.

## Remarks:

/s/ Marco Quihuis, Attorney-03/30/2012 in-Fact

\*\* 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.