

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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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

| | | | | | | |
|--|--|--|---|--|---|--|
| 1. Name and Address of Reporting Person* <u>ALIBRANDI JOSEPH F</u> (Last) (First) (Middle) <u>C/O AEROVIRONMENT, INC.</u> <u>181 W. HUNTINGTON DRIVE, SUITE 202</u> (Street) <u>MONROVIA CA 91016</u> (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol <u>AeroVironment Inc [AVAV]</u> | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | |
| | | | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/14/2014</u> | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | 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 | |

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 | 04/14/2014 | | M | | 2,000 | A | \$22.38 | 12,631 | I | See footnote ⁽¹⁾ |
| Common Stock | 04/14/2014 | | M | | 2,100 | A | \$24.57 | 14,731 | I | See footnote ⁽¹⁾ |
| Common Stock | 04/14/2014 | | M | | 1,600 | A | \$29.79 | 16,331 | I | See footnote ⁽¹⁾ |
| Common Stock | 04/14/2014 | | M | | 1,000 | A | \$25.77 | 17,331 | I | See footnote ⁽¹⁾ |
| Common Stock | 04/14/2014 | | S | | 4,964 | D | \$35.07 ⁽²⁾ | 12,367 | I | See footnote ⁽¹⁾ |
| Common Stock | | | | | | | | 1,000 | D | |

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 | | Date Exercisable | Expiration Date | | | | | |
| Stock Options (Right to Purchase) | \$22.38 | 04/14/2014 | | M | | 2,000 | (3) | 06/22/2017 | Common Stock | 2,000 | \$0 | 0 | D |
| Stock Options (Right to Purchase) | \$24.57 | 04/14/2014 | | M | | 2,100 | (4) | 06/22/2020 | Common Stock | 2,100 | \$0 | 1,400 | D |
| Stock Options (Right to Purchase) | \$29.79 | 04/14/2014 | | M | | 1,600 | (5) | 05/11/2021 | Common Stock | 1,600 | \$0 | 2,400 | D |

**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 | | | | |
| Stock Options (Right to Purchase) | \$25.77 | 04/14/2014 | | M | | | 1,000 | (6) | 06/21/2022 | Common Stock | 1,000 | \$0 | 4,000 | D | |

Explanation of Responses:

- Held by the Alibrandi Family Trust Dated November 14, 1972, of which Mr. Alibrandi is the trustee. Mr. Alibrandi disclaims beneficial ownership of any securities in which he doesn't have a pecuniary interest.
- The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$34.89 - \$35.16. 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.
- The options vest in five equal annual installments beginning one year from June 22, 2007.
- The options vest in five equal annual installments beginning one year from June 22, 2010.
- The options vest in five equal annual installments beginning one year from May 11, 2011.
- The options vest in five equal annual installments beginning one year from June 21, 2012.

Remarks:

/s/ Marco Quihuis, Attorney-in-Fact 04/16/2014

** 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.

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