

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>Stevenson Trace E</u> (Last) (First) (Middle) 241 18TH STREET SOUTH SUITE #415 (Street) ARLINGTON VA 22202 (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr. VP
	3. Date of Earliest Transaction (Month/Day/Year) 06/28/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Rule 10b5-1(c) Transaction Indication

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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	06/28/2023		M		438	A	\$0 ⁽¹⁾	3,852	D	
Common Stock	06/28/2023		F		148 ⁽⁴⁾	D	\$94.71	3,704	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					
Performance Restricted Stock Awards	\$0	06/28/2023		M		1,265 ⁽¹⁾		06/28/2023 ⁽²⁾	06/28/2023 ⁽²⁾	Common Stock	\$0	0	D	

Explanation of Responses:

- Each Performance Restricted Stock Unit (PRSU) represents the contingent right to receive, following vesting, shares of the issuer's common stock. The resulting number of shares of the issuer's common stock acquired upon vesting of the PRSUs is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year performance period beginning on May 1, 2020 and ending on April 30, 2023. The target number of units subject to the award is presented in the table. The number of units that vest may be 0% to 200% of the target number of units, depending on performance.
- Unless earlier forfeited under the terms of the PRSU, each PRSU vests and converts into shares of the issuer's common stock upon certification by the Company's Compensation Committee of the achievement of the performance metrics of the PRSUs (the "Certification Date").
- Upon conversion of the PRSUs, the Reporting Person received 438 shares of common stock.
- Disposition made pursuant to a net settlement whereby shares of stock were tendered to satisfy tax withholding obligations arising in the conjunction with the vesting of previously issued Performance Restricted Stock Units.

Colby Petersen, attorney-in-fact 06/29/2023

** 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.