

Grabowsky John F
Form 4
December 22, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Grabowsky John F

2. Issuer Name and Ticker or Trading Symbol
AeroVironment Inc [AVAV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

C/O AEROVIRONMENT, INC., 181 W. HUNTINGTON DRIVE, SUITE 202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(Street)

MONROVIA, CA 91016

(City) (State) (Zip)

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)
Common Stock	12/19/2008		M ⁽¹⁾	V Amount (A) or (D) Price \$ 0.781	33,932	D	
Common Stock	12/19/2008		S ⁽¹⁾	V Amount (A) or (D) Price \$ 34.62	18,565	D	
Common Stock	12/19/2008		S ⁽¹⁾	V Amount (A) or (D) Price \$ 35.69	8,350	D	
Common Stock	12/19/2008		S ⁽¹⁾	V Amount (A) or (D) Price \$ 36.56	0	D	

(4)

Common
Stock

150

I

Shares held
in the name
of Matthew
Grabowsky,
son of Mr.
Grabowsky

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Options (Right to Purchase)	\$ 0.781	12/19/2008		M	33,932	<u>(5)</u> 06/29/2014	Common Stock	33,932

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Grabowsky John F
C/O AEROVIRONMENT, INC.
181 W. HUNTINGTON DRIVE, SUITE 202
MONROVIA, CA 91016

Executive VP and GM

Signatures

/s/ Marco Quihuis,
Attorney-in-Fact

12/22/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Grabowsky on October 27, 2008.

The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$34.30 -

(2) \$35.28. 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 price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$35.31 -

(3) \$36.29. 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 price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$36.31 -

(4) \$36.61. 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.

(5) The options vests in five equal annual installments beginning one year from June 29, 2004.

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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