

Conver Timothy E  
Form 4  
February 25, 2009

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**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 \*  
Conver Timothy E

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)  
02/23/2009

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

Chairman, President and CEO

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

(Street)

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

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 Ownership (Instr. 4) |           |   |                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------|---|------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |           |   |                  |
| Common Stock                    | 02/23/2009                           |  | S <sup>(1)</sup>               |   | 3,200   | D  | \$ 35.19<br>(2)                   | 3,727,192 | I | See footnote (7) |
| Common Stock                    | 02/23/2009                           |  | S <sup>(1)</sup>               |   | 3,100   | D  | \$ 36.41<br>(3)                   | 3,724,092 | I | See footnote (7) |
| Common Stock                    | 02/23/2009                           |  | S <sup>(1)</sup>               |   | 700   | D  | \$ 37.39<br>(4)                   | 3,723,392 | I | See footnote (7) |
| Common                          | 02/24/2009                           |  | S <sup>(1)</sup>               |   | 3,400   | D  | \$                                | 3,719,992 | I | See              |

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|              |            |  |                  |       |            |            |           |   |                  |
|--------------|------------|--|------------------|-------|------------|------------|-----------|---|------------------|
| Stock        |            |  |                  |       | 34.65      |            |           |   | footnote (7)     |
|              |            |  |                  |       | <u>(5)</u> |            |           |   |                  |
| Common Stock | 02/24/2009 |  | S <sup>(1)</sup> | 3,600 | D          | \$ 35.32   | 3,716,392 | I | See footnote (7) |
|              |            |  |                  |       |            | <u>(6)</u> |           |   |                  |
| Common Stock |            |  |                  |       |            |            | 768,795   | I | See footnote (8) |
| Common Stock |            |  |                  |       |            |            | 100       | D |                  |

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

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SEC 1474 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |
|  |  |                                      |  |                                |   | Code   | V (A) (D)   |  |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Conver Timothy E<br>C/O AEROVIRONMENT, INC.<br>181 W. HUNTINGTON DRIVE, SUITE 202<br>MONROVIA, CA 91016 | X             | X         | Chairman, President and CEO |       |

## Signatures

/s/ Marco Quihuis,  
Attorney-in-Fact

02/25/2009

\_\_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. Conver, as Trustee of The Conver Family Trust, on September 29, 2008.  
The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$34.90 - \$35.55. 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) The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$36.01 - \$36.84. 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.
- (4) The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$37.10 - \$37.75. 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 price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$34.08 - \$35.06. 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.
- (6) The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$35.10 - \$35.85. 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.
- (7) 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.
- (8) Held by The Whiting Family Limited Partnership, of which Mr. Conver is a limited partner and Mr. Conver's wife is a general partner. Mr. Conver disclaims beneficial ownership of any securities in which he does not have a pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.