

ASTROTECH Corp \WA\  
Form SC 13D  
November 21, 2012

**SCHEDULE 13D**

(Rule 13d-101)

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

Under the Securities Exchange Act of 1934

**ASTROTECH CORPORATION**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**046484101**

(CUSIP Number)

**Thomas B. Pickens III**

**401 Congress Avenue**

**Suite 1650**

**Telephone: (512) 485-9530**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**November 1, 2012**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. **046404101**

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Thomas Boone Pickens III

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)x

3 SEC USE ONLY (b)o

4 SOURCE OF FUNDS\*  
BK (please see Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

<p><b>NUMBER OF</b></p> <p><b>SHARES</b></p> <p><b>BENEFICIALLY</b></p> <p><b>OWNED BY</b></p> <p><b>EACH</b></p> <p><b>REPORTING</b></p> <p><b>PERSON</b></p> <p><b>WITH</b></p>	<p>7 SOLE VOTING POWER</p> <p>3,773,746 shares</p> <p>8 SHARED VOTING POWER</p> <p>0</p> <p>9 SOLE DISPOSITIVE POWER</p> <p>3,773,746 shares</p> <p>10 SHARED DISPOSITIVE POWER</p> <p>0</p>
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,773,746 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
Approximately 19.4%

14 TYPE OF REPORTING PERSON  
IN - Individual

CUSIP No. **046404101**

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Winn Interests, Ltd.

74-2476314

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)x

3 SEC USE ONLY (b)o

4 SOURCE OF FUNDS  
WC (Please see Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Texas

<p><b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b></p>	<p>7 SOLE VOTING POWER  594,581 shares 8 SHARED VOTING POWER  0 9 SOLE DISPOSITIVE POWER 594,581 shares 10 SHARED DISPOSITIVE POWER  0</p>
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
594,581 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
Approximately 3.1%

14 TYPE OF REPORTING PERSON  
PN



**Item 1.**

**Security and Issuer**

This statement on Schedule 13D ( Schedule 13D ) relates to the common stock, no par value per share (the Common Stock ), issued by Astrotech Corporation (the Issuer ) whose principal executive offices are located at 401 Congress Avenue, Suite 1650, Austin, Texas 78701.

**Item 2.**

**Identity and Background**

**(a)**

**Name:** This Schedule 13D is jointly filed pursuant to a Joint Filing Statement attached hereto as Exhibit A by (i) Thomas B. Pickens III and (ii) Winn Interests, Ltd., a Texas limited partnership ( Winn, and, together with Mr. Pickens, the Reporting Persons ).

Winn Interests Ltd. is a Texas limited liability company with the purpose to invest and re-invest in mutual funds, publicly-traded securities and federally insured certificates of deposit, U.S. Treasury bills, other governmental obligations and limited partnerships.

C. C. Winn Revocable Trust 460-30-2927, a revocable trust under the laws of the state of Texas (the C.C. Winn Trust ), C. A. Winn Revocable Trust 467-02-8119, a revocable trust under the laws of the state of Texas (the C.A. Winn Trust ), Tom C. Winn Revocable Trust 462-08-6992, a revocable trust under the laws of the state of Texas (the Tom C. Winn Trust ), and Southern Winn Revocable Trust 451-37-9303, a revocable trust under the laws of the state of Texas (the Southern Winn Trust ), are the limited partners of Winn Interests, Ltd C. C. Winn is the trustee and sole beneficiary of the C.C. Winn Trust. C.C. Winn is the President and Director of Winn Exploration Co., Inc., and a member of the Malibu, IQ Ideation Council.

C. A. Winn is the trustee and sole beneficiary of the C.A. Winn Trust. C.A. Winn's title is Investments & Business Development for, and a Director of, Winn Exploration Co., Inc. and is a director of The Trust Company in San Antonio, Texas.

Tom C. Winn is the trustee and sole beneficiary of the Tom C. Winn Trust. Tom C. Winn is a Geologist and Director of Winn Exploration Co., Inc.

Southern Winn is the trustee and sole beneficiary of the Southern Winn Trust. Southern Winn is a Geologist and Director of Winn Exploration Co., Inc.

The principal business address of each of Winn Interests Ltd., Winn Exploration Co., Inc., Winn VI, LLC, the C.C. Winn Trust, C.C. Winn, the C.A. Winn Trust, C.A. Winn, the Tom C. Winn Trust, Tom C. Winn, the Southern Winn Trust and Southern Winn is 19th Floor North Tower, 800 North Shoreline Boulevard Corpus Christi, TX 78401. Winn Exploration Co., Inc. is a Texas corporation that operates in the oil and gas industry. Each of C.C. Winn, C.A. Winn, Tom C. Winn and Southern Winn are citizens of the United States.

The general partner of Winn Interests, Ltd. is Winn VI, LLC, a Texas limited liability company ( Winn VI ). The members of Winn VI are the C.C. Winn Trust, the C.A. Winn Trust, the Tom C. Winn Trust and the Southern Winn Trust. The name, business address, principal occupation or employment and place of citizenship of each executive officer of Winn VI is set forth on Schedule I to this Schedule 13D, which is incorporated herein by reference.

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As of November 1, 2012, as reflected in this Schedule 13D, the Reporting Persons are reporting beneficial ownership on an aggregate basis of 4,368,327 shares of Common Stock, representing approximately 22.4% of the outstanding shares of Common Stock.

**(b)**

**Residence or business address:** The principal business address of the Reporting Persons is 401 Congress Avenue, Suite 1650, Austin, Texas 78701.

**(c)**

**Present principal occupation and employment:** Thomas B. Pickens III is the Chief Executive Officer of the Issuer. The Issuer is a commercial aerospace company and the principal business address of the Issuer is 401 Congress Avenue, Suite 1650, Austin, Texas 78701.

**(d)-(e)**

**Criminal and Civil Proceedings:** During the past five years, none of the Reporting Persons nor, to the knowledge of the Reporting Persons, any other person named in Item 2(a) above, has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**(f)**

**Citizenship:** United States

### **Item 3.**

#### **Source and Amount of Funds or Other Consideration**

The Reporting Persons acquired the shares of Common Stock giving rise to the filing of this statement in concert with one another in multiple transactions, all occurring on November 1, 2012. Mr. Pickens purchased 1,783,746 shares of Common Stock for an aggregate purchase price of \$1,605,371.40. Mr. Pickens financed the acquisition of these shares by way of a loan and security agreement, dated October 24, 2012, between Mr. Pickens and PlainsCapital Bank (the Loan and Security Agreement), as further described in Item 6 below. Winn purchased 594,581 shares of Common Stock for an aggregate purchase price of \$535,122.90. Winn used its working capital to acquire these shares.

### **Item 4.**



**Purpose of Transaction**

The Reporting Persons acquired the common units reported herein solely for investment purposes. The Reporting Persons may make additional purchases of common units either in the open market or in private transactions depending on the Reporting Person's business, prospects and financial condition, the market for the common units, general economic conditions, stock market conditions and other future developments.

Except as otherwise disclosed herein, neither the Reporting Persons, nor, to the knowledge of the Reporting Persons, any person named in Item 2(a), have any current plans or proposals that relate to or would result in:

(a)  
the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;

(b)  
any extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(c)  
a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries;

(d)  
any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

(e)  
any material change in the present capitalization or dividend policy of the Issuer;

(f)

any other material change in the Issuer's business or corporate structure including, but not limited to, if the Issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by Section 13 of the Investment Company Act of 1940;

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(g)

changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede acquisition of control of the Issuer by any person;

(h)

causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(i)

a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or

(j)

any action similar to any of those enumerated above.

## **Item 5.**

### **Interest in Securities of the Issuer**

(a)

As of November 1, 2012, Thomas B. Pickens III is the beneficial owner of 3,773,746 shares of Common Stock of the Issuer, representing approximately 19.4% of the Issuer's issued and outstanding shares. As of November 1, 2012, Winn is the beneficial owner of 594,581 shares of Common Stock of the Issuer, representing 3.1% of the Issuer's issued and outstanding shares.

Except as set forth in this Item 5(a), none of the Reporting Persons and, to the knowledge of the Reporting Persons, no person named in Item 2(a) beneficially owns any shares of Common Stock of the Issuer.

(b) As of November 1, 2012, Thomas B. Pickens III has the power to vote and direct the disposition of 3,773,746 shares. As of November 1, 2012, Winn has the power to vote and direct the disposition of 594,581 shares.

(c) Except as described in Item 3 above or elsewhere in this Schedule 13D, none of the Reporting Persons nor, to the knowledge of the Reporting Persons, any person named in Item 2(a), has effected any transactions in the common units during the past 60 days.

(d) Mr. Pickens granted to PlainsCapital Bank a first priority security interest in the 1,783,746 shares of Common Stock purchased by Mr. Pickens under the Loan and Security Agreement, as further described in Item 6.

(e) Not applicable.

## **Item 6.**

### **Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

On October 24, 2012 Mr. Pickens and PlainsCapital Bank entered into the Loan and Security Agreement pledging the 1,783,746 shares of Common Stock purchased by Mr. Pickens (the Pledged Shares ) to PlainsCapital Bank as collateral for Mr. Pickens obligations under the Loan and Security Agreement. The Loan and Security Agreement does not grant PlainsCapital Bank the power to vote or to direct the vote of the Pledged Shares, or, prior to default, the power to dispose or to direct the disposition of the Pledged Shares.

Winn has not pledged securities of the Issuer nor are the securities of the Issuer held by Winn subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities.

Other than as disclosed above, neither the Reporting Persons nor, to the knowledge of the Reporting Persons, any person named in Item 2(a), have any other contracts, arrangements, understandings or relationships (legal or otherwise) with respect to securities of the Issuer including, but not limited to, transfer or voting of any of the securities, finder s fees, joint ventures loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. The foregoing description of the Loan and Security Agreement does not purport to be complete and is qualified in its entirety by reference to the Promissory Note and the Loan and Security Agreement, which are attached hereto as Exhibit B and Exhibit C, respectively, and which are incorporated herein by reference.

## **Item 7.**

### **Material to Be Filed as Exhibits**

**EXHIBIT A**

Joint Filing Statement (filed herewith).

**EXHIBIT B**

Promissory Note (filed herewith).

**EXHIBIT C**

Loan and Security Agreement (filed herewith).

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: November 21, 2012

By: /s/ Thomas B. Pickens III  
Thomas B. Pickens III

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: November 21, 2012

By: /s/ Michael W. Calley  
Michael W. Calley, Authorized  
Representative of Winn Interests, Ltd.

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**EXHIBIT INDEX**

EXHIBIT A

Joint Filing Statement (filed herewith).

EXHIBIT B

Promissory Note (filed herewith).

EXHIBIT C Loan and Security Agreement (filed herewith).

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**SCHEDULE I**

**Name, business address, present principal occupation or employment and place of citizenship of the executive officers of**

**WINN IV, LLC**

<b>Name</b>	<b>Principal Occupation</b>	<b>Business Address</b>	<b>Place of Citizenship</b>
Michael W. Calley	Executive Vice President, Secretary and Treasurer of Winn Explorations Co., Inc. Vice President of Winn IV, LLC and other Winn owned partnerships.	19th Floor North Tower, 800 North Shoreline Boulevard Corpus Christi, TX 78401	United States

Signature Page to Joint Filing Statement

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**EXHIBIT A**

**Joint Filing Statement**

We, the undersigned, hereby express our agreement that the attached Schedule 13D is, and any further amendments thereto signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934. This agreement may be terminated with respect to the obligations to jointly file future amendments to such statement on Schedule 13D as to any of the undersigned upon such person giving written notice thereof to each of the other persons signatory hereto, at the principal office thereof.

Dated: November 21, 2012

By: /s/ Thomas B. Pickens III  
Thomas B. Pickens III

By: /s/ Michael W. Calley  
Winn Interests, Ltd.

Signature Page to Joint Filing Statement

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