

GIGA TRONICS INC

Form 3

November 14, 2011

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *Â ALARA CAPITAL AVI II,
LLC

(Last) (First) (Middle)

C/O ALARA CAPITAL
PARTNERS, LLC,Â 1045
FIRST AVENUE

(Street)

KING OF
PRUSSIA,Â PAÂ 19406

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
11/10/20113. Issuer Name **and** Ticker or Trading Symbol
GIGA TRONICS INC [GIGA]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)5. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group
Filing(Check Applicable Line)
X Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series B Convertible Voting Perpetual Preferred Stock	11/10/2011	Â (1)	Common Stock	999,700 (1)	\$ (1)	D	Â
Warrant	Â (1)	Â (1)	Common Stock	848,684 (1)	\$ (1)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALARA CAPITAL AVI II, LLC C/O ALARA CAPITAL PARTNERS, LLC 1045 FIRST AVENUE KING OF PRUSSIA, PA 19406	Â	Â X	Â	Â

Signatures

/s/ Darren C. Wallis, Managing Member of Alara Capital AVI II, LLC

11/14/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Pursuant to the terms of a Securities Purchase Agreement, dated October 31, 2011, the reporting person purchased 9,997 shares of Series B Convertible Voting Perpetual Preferred Stock of the issuer, convertible at any time at the option of the holder into 999,700 shares of common stock, based on a conversion price of \$2.20 per share of common stock, subject to customary adjustments, and received a warrant to purchase up to 848,684 shares of common stock for \$3.30 per share, subject to customary adjustments, which warrant will be exercisable, subject to the approval of the shareholders of the issuer, for thirty months following such approval.

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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