

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

FORM 10-Q

(Mark One)

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES
EXCHANGE ACT OF 1934 for the period ended September 29, 2001, or

() TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES
EXCHANGE ACT OF 1934 for the transition period from
_____ to _____

Commission File No. 0-12719

GIGA-TRONICS INCORPORATED
(Exact name of Registrant as specified in its charter)

<TABLE>

<S>	California	94-2656341
	(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

4650 Norris Canyon Road, San Ramon, CA	94583
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number: (925) 328-4650
</TABLE>

Indicate by check mark whether the registrant (1) has filed all reports required
to be filed by Sections 13 or 15 (d) of the Securities Exchange Act of 1934
during the preceding 12 months (or for such shorter period that the registrant
was required to file such reports), and (2) has been subject to such filing
requirements for the past 90 days.

Yes X No

Common stock outstanding as of October 24, 2001: 4,624,788
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GIGA-TRONICS INCORPORATED

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GIGA-TRONICS INCORPORATED CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited) (In thousands, except share data)

<TABLE>
<CAPTION>

	Sept. 29, 2001	March 31, 2001
	-----	-----
<S>	<C>	<C>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 3,489	\$ 3,469
Trade accounts receivable, net of allowance of \$254 and \$262 respectively	6,001	7,767
Inventories, net	14,303	15,185
Prepaid expenses	1,079	549
Deferred income taxes	3,603	3,560
	-----	-----
TOTAL CURRENT ASSETS	28,475	30,530
Property and equipment		
Leasehold improvements	408	398
Machinery and equipment	16,274	16,123
Office furniture and fixtures	1,156	1,142
	-----	-----
Property and equipment, gross cost	17,838	17,663
Less accumulated depreciation and amortization	13,107	12,357
	-----	-----
PROPERTY AND EQUIPMENT, NET	4,731	5,306
PATENTS AND LICENSES	28	36
GOODWILL, NET	257	339

OTHER ASSETS	1,321	1,232		
TOTAL ASSETS	\$34,812	\$37,443		
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities				
Accounts payable	\$ 1,935	\$ 3,347		
Accrued commissions	307	435		
Accrued payroll and benefits	1,406	1,687		
Accrued warranty	791	732		
Customer advances	423	690		
Obligation under capital lease	142	167		
Other current liabilities	625	548		
TOTAL CURRENT LIABILITIES		5,629	7,606	
OBLIGATIONS UNDER CAPITAL LEASE, NET OF CURRENT PORTION			133	115
DEFERRED INCOME TAXES		796	796	
DEFERRED RENT	437	451		
TOTAL LIABILITIES		6,995	8,968	
SHAREHOLDERS' EQUITY				
Preferred stock of no par value				
Authorized 1,000,000 shares; no shares outstanding at September 29, 2001 and March 31, 2001		--	--	
Common stock of no par value;				
Authorized 40,000,000 shares; 4,624,788 shares at September 29, 2001 and 4,542,694 shares at March 31, 2001 issued and outstanding		12,529	12,346	
Retained earnings	15,288	16,129		
TOTAL SHAREHOLDERS' EQUITY		27,817	28,475	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			\$34,812	\$37,443

</TABLE>

See accompanying notes to unaudited condensed consolidated financial statements.

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GIGA-TRONICS INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(In thousands, except per share data)

<TABLE>

<CAPTION>

	Three Months Ended		Six Months Ended	
	Sept. 29, 2001	Sept. 30, 2000	Sept. 29, 2001	Sept 30, 2000
<S>	<C>	<C>	<C>	<C>
NET SALES	\$ 9,892	\$ 13,642	\$ 21,689	\$ 27,279
Cost of sales	6,280	8,828	14,751	17,502
GROSS PROFIT	3,612	4,814	6,938	9,777
Product development	1,775	1,390	3,544	2,556
Selling, general and administrative	2,240	2,840	4,758	5,386
Amortization of intangibles	45	68	90	131
Operating expenses	4,060	4,298	8,392	8,073
OPERATING (LOSS) INCOME		(448)	516	(1,454)
Other income (expense)	(2)	114	42	146
Interest income, net	15	36	34	69

(LOSS) EARNINGS BEFORE (BENEFIT) PROVISION FOR INCOME TAXES AND CUMULATIVE EFFECT OF ACCOUNTING CHANGE	(435)	666	(1,378)	1,919
(Benefit) provision for income taxes	(160)	201	(537)	577
(LOSS) EARNINGS BEFORE CUMULATIVE EFFECT OF ACCOUNTING CHANGE		\$ (275)	\$ 465	\$ (841)
Cumulative effect of accounting change	--	--	520	
NET (LOSS) EARNINGS		\$ (275)	\$ 465	\$ (841)
				\$ 822

Basic net (loss) earnings per share:

Before cumulative effect of accounting change	\$ (0.06)	\$ 0.10	\$ (0.18)	\$ 0.30
Cumulative effect of accounting change	--	--	(0.12)	
Basic net (loss) earnings per share	\$ (0.06)	\$ 0.10	\$ (0.18)	\$ 0.18

Diluted net (loss) earnings per share:

Before cumulative effect of accounting change	\$ (0.06)	\$ 0.10	\$ (0.18)	\$ 0.28
Cumulative effect of accounting change	--	--	(0.11)	
Diluted net (loss) earnings per share	\$ (0.06)	\$ 0.10	\$ (0.18)	\$ 0.17

Weighted average basic common shares outstanding	4,591	4,460	4,578	4,449
Weighted average diluted common shares outstanding	4,591	4,796	4,578	4,806

</TABLE>

See accompanying notes to unaudited condensed consolidated financial statements.

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GIGA-TRONICS INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(In thousands)

<TABLE>

<CAPTION>

	Six Months Ended	
	Sept. 29, 2001	Sept. 30, 2000
<S>	<C>	<C>
Cash flows provided from operations:		
Net (loss) earnings	\$ (841)	\$ 822
Adjustments to reconcile net (loss) earnings to net cash provided by operations:		
Depreciation and amortization	1,072	1,058
Gain on sale of equipment	(1)	(21)
Deferred income taxes, net	(43)	(124)
Changes in operating assets and liabilities	175	432
Net cash provided by operations	362	2,167
Cash flows from investing activities:		
Additions to property and equipment	(427)	(586)

Proceeds from sale of equipment	12	26
Other assets	(89)	582
	-----	-----
Net cash (used in) provided by investing activities	(504)	22
Cash flows from financing activities:		
Issuance of common stock	183	160
Payments on capital lease and other long term obligations	(21)	(86)
	-----	-----
Net cash provided by financing activities	162	74
Increase in cash and cash equivalents	20	2,263
	-----	-----
Beginning cash and cash equivalents	3,469	3,455
Ending cash and cash equivalents	\$ 3,489	\$ 5,718
	=====	=====

</TABLE>

Supplementary disclosure of cash flow information:

- (1) No cash was paid for interest in the six month periods ended September 29, 2001 and September 30, 2000.
- (2) Cash paid for income taxes in the six month period ended September 29, 2001 was \$38,700. Cash paid for income taxes in the six month period ended September 30, 2000 was \$10,600.

See accompanying notes to unaudited condensed consolidated financial statements.

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GIGA-TRONICS INCORPORATED
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(1) Basis of Presentation

The financial statements included herein have been prepared by the Company, pursuant to the rules and regulations of the Securities and Exchange Commission. The results of operations for the interim periods shown in this report are not necessarily indicative of results to be expected for the fiscal year. In the opinion of management, the information contained herein reflects all adjustments necessary to make the results of operations for the interim periods a fair statement of such operations. For further information, refer to the financial statements and footnotes thereto, included in the Annual Report on Form 10-K, filed with the Securities and Exchange Commission for the year ended March 31, 2001.

Certain amounts in the accompanying March 2001 consolidated financial statements have been reclassified in order to conform to the September 2001 consolidated financial statement presentation.

(2) Inventories

Inventories consist of the following (in thousands):

<TABLE>

<CAPTION>

	Sept. 29, 2001	March 31, 2001
	-----	-----
<S>	<C>	<C>
Raw materials	\$ 8,477	\$ 8,432
Work-in-process	4,104	4,833
Finished goods	1,009	1,020
Loaned Inventory	713	900
	-----	-----
Total inventory	\$14,303	\$15,185
	=====	=====

</TABLE>

(3) Earnings Per Share

Basic earnings per share is calculated by dividing net income or loss by the weighted average common shares outstanding during the period. Diluted earnings per share reflects the net incremental shares that would be issued if dilutive outstanding stock options were exercised, using the treasury stock method. In the case of a net loss, it is assumed that no incremental shares would be issued because they would be antidilutive. In addition, certain options are considered antidilutive because the options' exercise price was above the average market price during the period. The shares used in per share computations for the three and six month periods ended September 29, 2001 and September 30, 2000 are as follows (in thousands):

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<TABLE>
<CAPTION>

	Three Months Ended		Six Months Ended	
	Sept. 29, 2001	Sept. 30, 2000	Sept. 29, 2001	Sept. 30, 2000
<S>	<C>	<C>	<C>	<C>
Net (loss) earnings	\$ (275)	\$ 465	\$ (841)	\$ 822
Weighted average:				
Common shares outstanding	4,591	4,460	4,578	4,449
Dilutive potential common shares	--	336	--	357
Common shares assuming dilution	4,591	4,796	4,578	4,806
Number of stock options not included in the computation	612	48	612	31

</TABLE>

All stock options outstanding were excluded from the computation of diluted EPS for the three and six month periods ended September 29, 2001 because the company experienced a loss from continuing operations and the options are, therefore, antidilutive.

The number of stock options not included in the computation of diluted EPS for the three and six month periods ended September 30, 2000 reflects stock options where the exercise prices were greater than the average market price of the common shares and were, therefore, antidilutive.

(4) Significant Customers and Industry Segment Information

The Company has five reportable segments: Giga-tronics Instrument Division, ASCOR, Microsource, DYMATIX and Corporate. Giga-tronics Instrument division produces a broad line of test and measurement equipment used in the development, test and maintenance of wireless communications products and systems, flight navigational equipment, electronic defense systems and automatic testing systems. ASCOR designs, manufactures, and markets a line of switching devices that link together many specific purpose instruments that comprise automatic test systems. Microsource develops and manufactures a broad line of YIG (Yttrium, Iron, Garnet) tuned oscillators, filters and microwave synthesizers, which are used in a wide variety of microwave instruments and devices. DYMATIX manufactures and markets optical inspection equipment used to test semiconductor devices and automation equipment for the test and inspection of silicon wafers. The Corporate segment handles the financing needs of each segment and lends funds to each segment as required.

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Information on reportable segments is as follows (in thousands):

<TABLE>
<CAPTION>

Three Months Ended				
September 29, 2001		September 30, 2000		
	Pre-tax		Pre-tax	
Net Sales	Income (loss)	Net Sales	Income (loss)	
<S>	<C>	<C>	<C>	<C>
Giga-tronics Instrument	\$ 5,349	\$ (8)	\$ 6,069	\$ 240
ASCOR	982	(44)	1,931	376
Microsource	2,543	(400)	4,071	(172)
DYMATIX	1,018	(222)	1,571	(117)
Corporate	--	239	--	339
Total	\$ 9,892	\$ (435)	\$13,642	\$ 666

</TABLE>

<TABLE>
<CAPTION>

Six Months Ended				
September 29, 2001		September 30, 2000		
	Pre-tax		Pre-tax	
Net Sales	Income (loss)	Net Sales	Income (loss)	
<S>	<C>	<C>	<C>	<C>
Giga-tronics Instrument	\$12,083	\$ (91)	\$11,293	\$ 447
ASCOR	2,062	(62)	3,828	863
Microsource	4,983	(1,383)	8,104	(158)
DYMATIX	2,561	(391)	4,054	176
Corporate	--	549	--	591
Total	\$21,689	\$(1,378)	\$27,279	\$ 1,919

</TABLE>

(5) Recently Issued Accounting Standards

In July 2001, the Financial Accounting Standards Board (FASB) issued Statement No. 141, Business Combinations, and Statement No. 142, Goodwill and Other Intangible Assets. Statement 141 requires that the purchase method of accounting be used for all business combinations initiated after June 30, 2001 as well as all purchase method business combinations completed after June 30, 2001. Statement 141 also specifies criteria intangible assets acquired in a purchase method business combination must meet to be recognized and reported apart from goodwill. Statement 142 will require that goodwill and intangible assets with indefinite useful lives no longer be amortized, but instead tested for impairment at least annually in accordance with the provisions of Statement 142. Statement 142 will also require that intangible assets with definite useful lives be amortized over their respective estimated useful lives, and reviewed for impairment in accordance with SFAS No. 121, Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of.

The Company is required to adopt the provisions of Statement 141 immediately, except with regard to business combinations initiated prior to July 1, 2001, which it expects to account for using the pooling-of-interest method, and Statement 142 effective January 1, 2002.

The Company has not yet determined the impact the adoption of Statements 141 and 142 will have on its financial position or results of operations.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF OPERATIONS AND FINANCIAL CONDITION

The forward-looking statements included in this report including, without limitation, statements containing the words "believes", "anticipates", "estimates", "expects", "intends" and words of similar import, which reflect management's best judgment based on factors currently known, involve risks and uncertainties. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a number of factors, including but not limited to those listed in the Giga-tronics' annual report on Form 10-K for the fiscal year ended March 31, 2001 Part I, under the heading "Certain factors which may adversely affect future operations or an investment in Giga-tronics", and "Management's Discussion and Analysis of Financial Conditions and Results of Operations".

GENERAL

Giga-tronics designs, manufactures, and markets microwave and radio frequency signal generation and power measurement instruments, switching devices, and YIG tuned oscillators. These products are used in the development, test and maintenance of wireless communications products and systems, electronic defense systems and automatic testing systems (ATE). Giga-tronics also manufactures a line of inspection and handling devices used in the production of semiconductor devices.

THREE AND SIX MONTHS ENDED SEPTEMBER 29, 2001 AND SEPTEMBER 30, 2000

Total orders for the three month period were \$2,465,000 versus \$15,118,000 for the comparable period last year. The new orders declined primarily due to the weakness in the overall wireless market coupled with the partial order cancellation at the Instrument division of \$3,703,000. Orders for the Instrument division were 98% (\$6,935,000) lower in the second quarter of FY 2002 versus the prior year. Orders for ASCOR were 30% (\$325,000) lower for the second quarter versus last year. Orders for Microsource were 84% (\$4,413,000) lower than the comparable quarter last year. DYMATIX orders were 58% (\$980,000) lower in the three months ended September 29, 2001 versus the same period a year ago. For the six months ended September 29, 2001, orders were \$14,304,000 compared to \$32,294,000 for the same period last year. Backlog at September 29, 2001 was \$32,578,000 (about \$13.7 million is expected to be shipped within one year) as compared to \$41,309,000 (about \$27.0 million was expected to be shipped within one year) on September 30, 2000.

Net sales for the three and six month periods ended September 29, 2001 decreased 28% (\$3,750,000) and 21% (\$5,590,000), respectively, compared with the same periods last year. The reduction in sales was primarily due to fewer orders booked because of the general slowdown in the wireless market and stretch outs on existing orders in backlog. Giga-tronics Instrument sales decreased 12% (\$720,000) for the quarter on weak orders and increased 7% (\$790,000) for the six months ended September 29, 2001 primarily due to strong backlog as compared to the same periods a year ago. ASCOR sales decreased during the quarter 49% (\$949,000) and for the six months decreased 46% (\$1,766,000) primarily due to less backlog than the respective periods of a year ago. Sales for Microsource decreased 38% (\$1,528,000) in the quarter and 39% (\$3,121,000) for the six months ended September 29, 2001 primarily due to their customers delaying new product shipments. Sales for DYMATIX decreased 35% (\$553,000) in the quarter and declined 37% (\$1,493,000) for the six months primarily due to customers delaying orders until the new product is released, as well as less backlog than the comparable periods a year ago.

Cost of sales decreased 29% (\$2,548,000) in the quarter ended September 29, 2001 from the similar period a year ago primarily due to the 28% decline in sales, in addition to lower manufacturing costs. For the six months ended September 29, 2001, cost of sales decreased 16% (\$2,751,000). This decrease is attributable to 21% lower sales coupled with higher manufacturing material costs and manufacturing labor for the products shipped.

Operating expenses for the three month period decreased 6% (\$238,000) due to decreases of \$601,000 in SG&A and \$23,000 in total amortization offset by an increase of \$386,000 in product development. For the six month period, operating expenses increased 4% (\$319,000) due to decreases of \$629,000 in SG&A and \$41,000 in total amortization offset by an increase of \$989,000 in product development. Product development expenses for the three and six month periods increased 28% (\$386,000) and 39% (\$989,000), respectively, compared with the prior year primarily due to increased product development at DYMATIX and the Instrument division, as well as, increased YIG product development costs at Microsource. Selling, general and administrative expenses decreased 21% (\$601,000) for the three months ended September 29, 2001 compared to the prior year. The decrease is a result of lower commission expense of \$297,000 on lower sales for the quarter, \$257,000 less in administrative expenses and \$47,000 less in marketing expenses during the quarter. For the six months ended September 29, 2001 selling, general and administrative expenses decreased 12% (\$629,000) as compared to the same period a year ago. The decrease is primarily due to lower commission expense of \$474,000 related to lower sales levels and lower administrative expenses of \$243,000 primarily due to expense reduction measures offset primarily by increased marketing expenses of \$88,000 at the Instrument division and DYMATIX. Amortization of intangibles decreased 34% (\$23,000) for the three months and 31% (\$41,000) for the six months as compared to the prior year. The decrease in the amortization of intangibles is a result of lower amortization of patents and licenses.

Interest income for the three and six month periods decreased from the prior year due to less cash available for investment. The lower cash availability is primarily due to less cash generated from operations than the previous periods a year ago.

Earnings before income taxes for the three month and six month periods decreased \$1,101,000 and \$3,297,000, respectively, compared to the same periods last year. The change was primarily due to lower revenue and higher research and development expenses.

FINANCIAL CONDITION

Giga-tronics maintains a strong financial position, with working capital of \$22,846,000 and a ratio of current assets to current liabilities of 5.1 to 1.0 at September 29, 2001. Giga-tronics continues to fund all of its working capital needs from cash provided by operations. Cash provided from operations, for the six months ended September 29, 2001, was \$362,000.

Cash and cash equivalents increased \$20,000. Giga-tronics spent \$427,000 on new manufacturing and test equipment and other capital items. Giga-tronics intends to continue investing in capital items that support growth and new product development, raise productivity and improve the quality of its products. Historically, the Company has satisfied its cash needs internally for both operating and capital expenditures, and management expects to continue to do so for the foreseeable future.

Management believes that cash reserves and investments remain adequate to meet anticipated operating needs. In addition, Giga-tronics has an unsecured revolving line of credit for \$7 million, none of which has been utilized. This line of credit expires September 30, 2002. It is also the Company's intention to increase research and development expenditures for the purpose of broadening its product base. From time to time, the Company considers a variety of acquisition opportunities to also broaden its product lines and expand its market. Such acquisition activity could also increase the Company's operating expenses and require the additional use of capital resources.

OUTLOOK

With the broad softening in the wireless industry, Giga-tronics' outlook for 2002 is cautious. Giga-tronics is uncertain of the duration and severity of the current economic downturn in the markets we serve and the ultimate impact this will have on the Company. While there are some indications of increased strength in defense, the economic downturn has impacted capital spending in many of our commercial markets and has resulted in declining new product orders. However, Giga-tronics will continue to invest in new product development in order to expand our product line and update our existing line with additional features. While its Microsource segment is

expected to improve in the current year, its short-term growth will be less than previously anticipated as there are timing delays associated with currently booked orders.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this section of the report, including statements regarding sales under "OUTLOOK" and statements under "FINANCIAL CONDITION", are forward-looking. While Giga-tronics believes that these statements are accurate, Giga-tronics' business is dependent upon general economic conditions and various conditions specific to the test and measurement, wireless and semiconductor industries. Future trends and these factors could cause actual results to differ materially from the forward-looking statements that we have made. In particular:

Giga-tronics has a significant number of defense-related orders. If the defense market should decline, shipments in the current year could be less than anticipated and cause a decrease in earnings. The Company's commercial product backlog has a number of risks and uncertainties such as the cancellation or deferral of orders, dispute over performance and our ability to collect amounts due. If this occurs, then shipments in the current year could fall short of plan resulting in a decline in earnings.

The market for electronics equipment is characterized by rapidly changing technology and evolving industry standards. Giga-tronics believes that its future success will depend, in part, upon its ability to develop and commercialize its existing products, develop new products and applications and in part to develop, manufacture and successfully introduce new products and product lines with improved capabilities and continue enhancing existing products. There can be no assurance that Giga-tronics will successfully complete the development of current or future products or that such products will achieve market acceptance. Giga-tronics may also experience difficulty obtaining critical parts or components required in the manufacturing of our products, resulting in our inability to fulfill orders in a timely manner, which may have a negative impact on our earnings. Also, the Company may not timely ramp manufacturing capacity to meet order demand and quickly adapt cost structures to changing market conditions.

As part of its business strategy, the Company intends to broaden its product lines and expand its markets, in part through the acquisition of other business entities. The Company acquired Microsource, Inc. in fiscal 1999 in a transaction accounted for as a purchase. The Company is subject to various risks in connection with past and any future acquisitions. Such risks include, among other things, the difficulty of assimilating the operations and personnel of the acquired companies, the potential disruption of the Company's business, the inability of the Company's management to maximize the financial and strategic position of the Company by the successful incorporation of acquired technology and rights into the Company's product offerings, the maintenance of uniform standards, controls, procedures and policies, and the potential loss of key employees of acquired companies. No assurance can be given that any acquisition by the Company will or will not occur, that if an acquisition does occur, that it will not materially and adversely affect the Company or that any such acquisition will be successful in enhancing the Company's business. The Company currently contemplates that future acquisitions may involve the issuance of additional shares of the Company's common stock. Any such issuance may result in dilution to all shareholders of the Company, and sales of such shares in significant volume by the shareholders of acquired companies may depress the price of the Company's common stock.

Management's Discussion and Analysis of Financial Condition and Results of Operations and other sections of this form 10-Q contain forward-looking statements that involve risks and uncertainties. The actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include, but are not limited to, those discussed herein and in the Company's 2001 Report 10-K under "Item 1. Business" and "Certain Factors Which May Affect Future Operations Or An Investment In Giga-tronics" as filed with the Securities and Exchange Commission.

SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

(A.) Annual Meeting of stockholders was held on August 30, 2001.

(1) The vote for the nominated Directors was as follows:

<TABLE>

<CAPTION>

Nominee	In Favor	Withheld
-----	-----	-----
<S>	<C>	<C>
George H. Bruns, Jr.	3,931,061	30,568
James A. Cole	3,926,839	34,790
Robert C. Wilson	3,948,839	12,790
William E. Wilson	3,950,839	10,790

</TABLE>

(2) Other matters voted upon at the meeting were as follows:

(a) Approval of an amendment to the Giga-tronics, Inc.
Employee Stock Purchase Plan is as follows:

<TABLE>

<CAPTION>

	Number of Votes on Proposal	Percent of Votes Cast
	-----	-----
<S>	<C>	<C>
For	3,915,483	98.84%
Against	37,675	.95%
Abstain	8,471	.21%
Quorum	3,961,629	100.00%

</TABLE>

Broker non-voted Shares = 0

(b) Ratification of the selection of KPMG LLP as
independent public accountants for the fiscal year
2002 was approved as follows:

<TABLE>

<CAPTION>

	Number of Votes on Proposal	Percent of Votes Cast
	-----	-----
<S>	<C>	<C>
For	3,948,069	99.66%
Against	12,772	.32%
Abstain	788	.02%
Quorum	3,961,629	100.00%

</TABLE>

Broker non-voted Shares = 0

Outstanding shares on Record Date = 4,573,694

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GIGA-TRONICS INCORPORATED
(Registrant)

Date: 10/30/01

/s/MARK H. COSMEZ II

Mark H. Cosmez II
Vice President, Finance and
Chief Financial Officer
(Principal Accounting Officer)