

## FORM 4

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

## OMB APPROVAL

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hours per response... 0.5

☐ 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person ALARA CAPITAL AVI II, LLC			2. Issuer Name and Ticker or Trading Symbol GIGA TRONICS INC [GIGA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) 555 E. LANCASTER AVENUE, SUITE 520			3. Date of Earliest Transaction (Month/Day/Year) 02/16/2015					
(Street) RADNOR, PA 19087			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(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	02/16/2015		X	824,435 A	\$ 1.43	D		

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

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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(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant to Purchase Common Stock (right to buy)	\$ 1.43	02/16/2015		X <sup>(1)</sup>			506,219	07/08/2013	08/07/2015	Common Stock (GIGA)	506,219	\$ 0	0	D	
Warrant to Purchase Common Stock (right to buy)	\$ 1.43	02/16/2015		X <sup>(1)</sup>			318,216	07/08/2013	01/08/2016	Common Stock (GIGA)	318,216	\$ 0	192,970	D	
Warrant to Purchase Common Stock (right to buy)	\$ 1.78	02/16/2015		p <sup>(2)</sup>			898,634	02/16/2015	02/16/2020	Common Stock (GIGA)	898,634	\$ 0.125	898,635	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALARA CAPITAL AVI II, LLC 555 E. LANCASTER AVENUE SUITE 520 RADNOR, PA 19087	X	X		

## Signatures

/s/ Darren C. Wallis, Managing Member, Alara Capital AVI II, LLC	02/18/2015
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) Pursuant to the terms of a Securities Purchase Agreement dated February 16, 2015 (the "SPA"), the Reporting Person exercised warrants to purchase 506,219 and 318,216 shares of common stock of the Issuer, all at a exercise price of \$1.43 per share.
- (2) Pursuant to the SPA, the Reporting Person purchased a warrant to purchase shares of common stock of the Issuer at an exercise price of \$1.78 per share (the "New Warrant"). The Reporting Person paid the Issuer \$0.125 per underlying shares for the issuance of the New Warrant.

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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