

Bizick Ronald G II
 Form 4
 January 04, 2006

FORM 4

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

OMB APPROVAL

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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, 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 *
 Bizick Ronald G II

(Last) (First) (Middle)
 301 N. CATTLEMEN ROAD, SUITE 300
 (Street)

SARASOTA, FL 34232

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 GLOBAL SIGNAL INC [GSL]

3. Date of Earliest Transaction (Month/Day/Year)
 01/03/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/03/2006		M		61,500	A	\$ 8.53
Common Stock	01/03/2006		M		46,125	A	\$ 8.53
Common Stock	01/03/2006		M		100,000	A	\$ 18

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

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number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 8.53 ⁽¹⁾	01/03/2006		M	61,500	12/31/2005	03/22/2013	Common Stock, par value \$.01 per share	61,500
Employee Stock Option (right to buy)	\$ 8.53 ⁽²⁾	01/03/2006		M	46,125	12/31/2005	03/22/2013	Common Stock, par value \$.01 per share	46,125
Employee Stock Option (right to buy)	\$ 18	01/03/2006		M	100,000	12/31/2005	03/22/2013	Common Stock, par value \$.01 per share	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bizick Ronald G II 301 N. CATTLEMEN ROAD SUITE 300 SARASOTA, FL 34232			Chief Operating Officer	

Signatures

/s/ Ronald G.
Bizick II

01/04/2006

**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).

Pursuant to a Deferred Shares Award Agreement entered into between the issuer and the filer on December 21, 2005, the filer was given a
(1) discounted strike price of \$8.53 for 61,500 shares of the 246,000 share option. The remaining shares (184,500) from that option will retain the exercise price of \$18.00

Pursuant to a Deferred Shares Award Agreement entered into on December 21, 2005 between the issuer and the filer, the vesting options
(2) for 184,500 shares that were originally exercisable on 12/31/06 were accelerated to 12/31/05, and options for 143,500 shares were cancelled.

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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