

LSI INDUSTRIES INC

Form 4

September 04, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MCCAULEY DAVID**

(Last) (First) (Middle)

9260 PLEASANTWOOD AVENUE

(Street)

NORTH CANTON, OH 44720

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**LSI INDUSTRIES INC [LYTS]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/30/2007

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

President - LSI Graphics

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 Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Shares <sup>(1)</sup>       | 08/30/2007                              |                                                             | A                                    | V Amount (A) or (D) Price<br>134 A \$<br>20.19                          | 20,739                                                                                                             | D                                                                    |                                         |
| Common<br>Shares                      |                                         |                                                             |                                      |                                                                         | 4,586                                                                                                              | D                                                                    |                                         |
| Common<br>Shares <sup>(2)</sup>       |                                         |                                                             |                                      |                                                                         | 10,000                                                                                                             | D                                                                    |                                         |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 3) |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------------------------------------------------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                     | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                                  | Amount<br>or<br>Number<br>of Shares |
| Option<br>to Buy                                    | \$ 11.68                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(3)</u>                                                          | 11/14/2011         | Common<br>Shares                                       | 2,813                               |
| Option<br>to Buy                                    | \$ 9.96                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(4)</u>                                                          | 10/27/2014         | Common<br>Shares                                       | 20,000                              |
| Option<br>to Buy                                    | \$ 17.6                                                               |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(5)</u>                                                          | 08/24/2016         | Common<br>Shares                                       | 20,000                              |
| Option<br>to Buy                                    | \$ 19.76                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(6)</u>                                                          | 08/24/2017         | Common<br>Shares                                       | 25,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships                    |
|----------------------------------------------------------------------|----------------------------------|
|                                                                      | Director 10% Owner Officer Other |
| MCCAULEY DAVID<br>9260 PLEASANTWOOD AVENUE<br>NORTH CANTON, OH 44720 | President - LSI Graphics         |

## Signatures

Mark A. Weiss, Attorney-in-Fact for David McCauley 09/04/2007

\_\_\_\_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) Common Shares held in the LSI Industries Inc. Non-Qualified Deferred Compensation Plan.

(2) Shares owned by David McCauley and held in escrow as security for certain liabilities and obligations pursuant to the agreements under which his company was acquired by LSI Industries Inc. As a registered owner of these shares, David McCauley has the power to vote the shares held in escrow but no authority to dispose of the shares. The shares are to be released from escrow under the terms of the

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agreements.

- (3) Options granted pursuant to the Company's Incentive Stock Option Plans November 14, 2001. Options vest 25% a year commencing on the first anniversary of the date of grant.
- (4) Options granted vest on the anniversary of the grant date, 25% per year, cumulative, beginning October 27, 2005.
- (5) The options vest in equal annual amounts of 25% per year beginning on August 24, 2007.
- (6) The options vest in equal annual amounts of 25% per year beginning on August 24, 2008.

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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