

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
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burden hours per
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SFERRA JAMES P/

(Last) (First) (Middle)

LSI INDUSTRIES INC., 10000
ALLIANCE ROAD

(Street)

CINCINNATI, OH 45242

(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
☒ Officer (give title below) ☐ Other (specify
below)

Executive VP - Manufacturing

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 Ownership (Instr. 4)
Common Shares				(A) or (D)	333,770	D	
Common Shares					12,622	I	Held by Trustee for Children
Common Shares ⁽¹⁾	08/30/2007		A	1,412	A \$ 20.19	31,970	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
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control 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)	8. De Se (In
				Code	V	(A)	(D)	
Option to Buy	\$ 8.07					09/04/1999 ⁽²⁾	09/04/2007	Common Shares 9,375
Option to Buy	\$ 8.23					07/03/2001 ⁽³⁾	07/03/2010	Common Shares 28,125
Option to Buy	\$ 11.68					11/14/2003 ⁽⁴⁾	11/14/2011	Common Shares 18,750
Option to Buy	\$ 9.96					⁽⁵⁾	10/27/2014	Common Shares 30,000
Option to Buy	\$ 17.6					⁽⁶⁾	08/24/2016	Common Shares 25,000
Option to Buy	\$ 19.76					⁽⁷⁾	08/24/2017	Common Shares 20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SFERRA JAMES P/ LSI INDUSTRIES INC. 10000 ALLIANCE ROAD CINCINNATI, OH 45242	X		Executive VP - Manufacturing	

Signatures

Mark A. Weiss, Attorney-in-Fact for James P. Sferra

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) Options are exercisable at a rate of 40% on 2nd grant date anniversary and 30% on 3rd and 4th grant date anniversaries, cumulative to the extent not exercised in a prior year.
- (3) Options are exercisable at a rate of 43% on 1st grant date anniversary, 43% on 2nd anniversary and 14% on third anniversary, cumulative to the extent not exercised in a prior year.
- (4) Options are exercisable at a rate of 30% on the 2nd grant date anniversary, 45% on 3rd anniversary and 25% on 4th anniversary, cumulative to the extent not exercised in a prior year.
- (5) Options vest on the anniversary of the grant date, 15% in 2005, 33-1/3% in 2006, 33-1/3% in 2007 and 18-1/3% in 2008.
- (6) The options vest in equal annual amounts of 25% per year beginning on August 24, 2007.
- (7) 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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