

KREIDER GARY P  
Form 4  
November 22, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
KREIDER GARY P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1356-1 US 52  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/18/2010

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

NEW RICHMOND, OH 45157  
(City) (State) (Zip)

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

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) Price  | 1,943   | D  |                                   |
| Common Shares                   |                                      |  |                                | (A) or (D) Price  | 5,000   | I  | By IRA                            |

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)**

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| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option to Buy <u>(3)</u>                   | \$ 15.4  |                                      |  |                                |   | <u>(2)</u> 04/19/2012                                    | Common Shares   | 1,875                         |
| Option to Buy <u>(3)</u>                   | \$ 8.76  |                                      |  |                                |   | <u>(2)</u> 11/14/2012                                    | Common Shares   | 1,875                         |
| Option to Buy <u>(3)</u>                   | \$ 11.85   |                                      |  |                                |   | <u>(1)</u> 11/13/2013                                    | Common Shares   | 1,875                         |
| Option to Buy <u>(3)</u>                   | \$ 9.96  |                                      |  |                                |   | <u>(1)</u> 10/27/2014                                    | Common Shares   | 5,000                         |
| Option to Buy <u>(3)</u>                   | \$ 10.71   |                                      |  |                                |   | <u>(1)</u> 11/18/2014                                    | Common Shares   | 1,500                         |
| Option to Buy <u>(3)</u>                   | \$ 17.02   |                                      |  |                                |   | <u>(1)</u> 11/15/2015                                    | Common Shares   | 1,500                         |
| Option to Buy <u>(3)</u>                   | \$ 17.6  |                                      |  |                                |   | <u>(1)</u> 08/24/2016                                    | Common Shares   | 2,500                         |
| Option to Buy <u>(3)</u>                   | \$ 17.55   |                                      |  |                                |   | <u>(1)</u> 11/14/2016                                    | Common Shares   | 1,500                         |
| Option to Buy <u>(3)</u>                   | \$ 19.76   |                                      |  |                                |   | <u>(1)</u> 08/24/2017                                    | Common Shares   | 2,500                         |
| Option to Buy <u>(3)</u>                   | \$ 19.68   |                                      |  |                                |   | <u>(1)</u> 11/15/2017                                    | Common Shares   | 1,500                         |
| Option to Buy <u>(3)</u>                   | \$ 8.98  |                                      |  |                                |   | <u>(1)</u> 08/22/2018                                    | Common Shares   | 2,500                         |

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|                         |         |            |  |   |       |     |            |                  |       |
|-------------------------|---------|------------|--|---|-------|-----|------------|------------------|-------|
| Option<br>to Buy<br>(3) | \$ 4.6  |            |  |   |       | (1) | 11/20/2018 | Common<br>Shares | 1,500 |
| Option<br>to Buy<br>(3) | \$ 8.4  |            |  |   |       | (1) | 08/21/2019 | Common<br>Shares | 3,500 |
| Option<br>to Buy<br>(3) | \$ 7.2  |            |  |   |       | (1) | 11/19/2019 | Common<br>Shares | 1,500 |
| Option<br>to Buy<br>(3) | \$ 5.21 |            |  |   |       | (1) | 08/19/2020 | Common<br>Shares | 2,500 |
| Option<br>to Buy        | \$ 8.92 | 11/18/2010 |  | A | 1,500 | (1) | 11/18/2020 | Common<br>Shares | 1,500 |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| KREIDER GARY P<br>1356-1 US 52<br>NEW RICHMOND, OH 45157 |               |           | X       |       |

## Signatures

/s/ F. Mark Reuter as Attorney in Fact for Gary P.  
Kreider

11/22/2010

\_\_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) Non-Qualified stock options granted pursuant to the Company's 2003 Equity Compensation Plan. The options vest at a rate of 25% at the conclusion of each 90 day period following the date of grant.
- (2) Options granted pursuant to the Company's 1995 Directors Stock Option Plan. Options vest 25% per year commencing on the first anniversary of the date of grant.
- (3) These holdings have been previously reported on Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.