

Osborne William H
Form 3
September 17, 2008

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Osborne William H

(Last) (First) (Middle)

1415 WEST 22ND
STREET, SUITE 1100

(Street)

OAK BROOK, IL 60523

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

09/15/2008

3. Issuer Name and Ticker or Trading Symbol
FEDERAL SIGNAL CORP /DE/ [fss]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
President and CEO

5. 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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

24,559 ⁽¹⁾

D

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (2)	09/15/2018	Common Stock	75,137	\$ 14.93	D	Â
Performance Rights	Â (3)	12/31/2010	Common Stock	20,991	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Osborne William H 1415 WEST 22ND STREET SUITE 1100 OAK BROOK, IL 60523	Â	Â	Â President and CEO	Â

Signatures

Jennifer L. Sherman, attorney in fact for William H. Osborne

09/17/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This represents a restricted stock award. All 24,559 shares vest on 9/15/2011. These shares are subject to restrictions and forfeiture under the Company Stock Benefit Plan.

(2) 25,046 options become exercisable on 9/15/2009, 25,046 options become exercisable on 9/15/2010 and the remaining 25,045 options become exercisable on 9/15/2011.

Each performance share represents a contingent right to receive up to two shares of FSS common stock based on a three year performance metric. The number of shares to be received will depend on the Company's relative Total Shareholder Return (TSR) for the three year period beginning on January 1, 2008, which will be evaluated against the TSR over the same three year period for a pre-set group of approximately 30 peer companies. The TSR is calculated by adding the changes in a company's closing stock price between December 30, 2007 and December 31, 2010 to any dividends paid during that period, and is adjusted for any stock splits or dividends.

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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