

READY ROBERT J
Form 4
September 09, 2005

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
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
READY ROBERT J

(Last) (First) (Middle)

10000 ALLIANCE RD, LSI
INDUSTRIES INC

(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)
09/07/2005

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)

CEO, President and Chairman

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	729,285	D
Common Shares ⁽¹⁾	09/07/2005		P	2,760	A \$ 16.58	45,317	D

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

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SEC 1474
(9-02)

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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. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Option to Buy (2)	\$ 8.23					07/03/2001	07/03/2010	Common Shares 28,125
Option to Buy (2)	\$ 11.68					11/14/2001	11/14/2011	Common Shares 22,500
Option to Buy (4)	\$ 9.96					(3)	10/27/2014	Common Shares 30,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
READY ROBERT J 10000 ALLIANCE RD LSI INDUSTRIES INC CINCINNATI, OH 45242	X CEO, President and Chairman

Signatures

Michael J. Moeddel, Attorney-in-Fact for Robert J. Ready 09/08/2005

__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) Non-Qualified stock options granted pursuant to the Company's 1999 Directors' Stock Option Plan.

(3) Options granted vest on the anniversary of the grant date, October 27, 2004, 0% in 2005, 33-1/3% in 2006, 33-1/3% in 2007 and 33-1/3% in 2008.

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(4) Options granted pursuant to the Company's Incentive Stock Option Plans October 27, 2004. Option grant has been previously reported.

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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