

SFERRA JAMES P/
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
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burden hours per
response... 0.5

(Print or Type Responses)

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

(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)

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)	Price		
Common Shares ⁽²⁾	09/07/2005		P	1,856	A \$ 16.58	28,029	D
Common Shares						12,622	I Held by Trustee for Children

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

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information contained in this form are not
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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. Amount or Number of Shares
				Code	V	(A)	(D)	
Option to Buy (1)	\$ 8.07					09/04/1999 ⁽³⁾	09/04/2007	Common Shares 9,375
Option to Buy (1)	\$ 8.23					07/03/2001 ⁽⁴⁾	07/03/2010	Common Shares 28,125
Option to Buy (1)	\$ 11.68					11/14/2003 ⁽⁵⁾	11/14/2011	Common Shares 18,750
Option to Buy (1)	\$ 9.96					⁽⁶⁾	10/27/2014	Common Shares 30,000

Reporting Owners

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

Signatures

Michael J. Moeddel, Attorney-in-Fact for James P. Sferra

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) Option granted pursuant to the Company's Incentive Stock Option Plans. Option grants have been previously reported.
- (2) Common shares held in the LSI Industries Inc. Non-Qualified Deferred Compensation Plan.
- (3) Options are exercisable at a rate of 40% on 2nd grant date anniversary and 30% on the 3rd and 4th grant date anniversaries, cumulative to the extent not exercised in a prior year.
- (4) Options are exercisable at a rate of 43% on 1st grant date anniversary, 43% on 2nd anniversary and 14% on the third anniversary, cumulative to the extent not exercised in a prior year.
- (5) Options are exercisable at a rate of 30% on the 2nd grant date anniversary, 45% on 3rd anniversary and 25% on the 4th anniversary, cumulative to the extent not exercised in a prior year.
- (6) 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.

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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