

Bastian Jeffery S.
 Form 4
 November 28, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Bastian Jeffery S.

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)
 C/O LSI INDUSTRIES INC., 10000 ALLIANCE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/24/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Accounting Officer

CINCINNATI, OH 45242
 (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)
				(A) or (D)	Price		
Common Shares ⁽¹⁾	11/24/2017		A	V	\$ 6.78	2,842	D
Common Shares						9,020	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 of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy <u>(2)</u>	\$ 9.15					<u>(3)</u>	06/12/2027	Common Shares	5,000
Option to Buy <u>(2)</u>	\$ 8.98					<u>(3)</u>	08/22/2018	Common Shares	903
Option to Buy <u>(2)</u>	\$ 8.4					<u>(3)</u>	08/21/2019	Common Shares	15,000
Option to Buy <u>(2)</u>	\$ 6.58					<u>(3)</u>	08/16/2022	Common Shares	11,250
Option to Buy <u>(2)</u>	\$ 7.2					<u>(3)</u>	08/23/2023	Common Shares	17,000
Option to Buy <u>(2)</u>	\$ 6.81					<u>(3)</u>	11/20/2024	Common Shares	20,000
Option to Buy <u>(2)</u>	\$ 9.39					<u>(3)</u>	07/01/2025	Common Shares	15,000
Option to Buy <u>(2)</u>	\$ 11.06					<u>(3)</u>	07/01/2026	Common Shares	10,000
Option to Buy <u>(2)</u>	\$ 5.92					<u>(4)</u>	08/17/2027	Common Shares	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bastian Jeffery S. C/O LSI INDUSTRIES INC. 10000 ALLIANCE ROAD CINCINNATI, OH 45242			Chief Accounting Officer	

Signatures

/s/ F. Mark Reuter as Attorney-in-Fact on behalf of Jeffery S.

Bastian

11/28/2017

__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) These holdings have been previously reported on Form 4.
- (3) The option vests at a rate of 25% per year beginning on the one year anniversary of the date of grant.
- (4) The options vest ratably over a three year time period.

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.