

Foerster Andrew
 Form 4
 November 28, 2017

FORM 4

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

OMB APPROVAL

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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 *
 Foerster Andrew

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 10000 ALLIANCE ROAD

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive VP and CTO

(Street)
 CINCINNATI, OH 45242

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

(City) (State) (Zip)

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)
			Code	V Amount (A) or (D) Price			
Common Shares ⁽¹⁾	11/24/2017		A	335 A \$ 6.78	13,116	D	
Common Shares					19,000	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 (3)	\$ 7.88					(2)		03/02/2025		Common Shares	50,000
Option to Buy (3)	\$ 9.39					(4)		07/01/2025		Common Shares	30,000
Option to Buy (3)	\$ 11.06					(4)		07/01/2026		Common Shares	30,000
Option to Buy (3)	\$ 9.39					(5)		07/01/2025		Common Shares	50,000
Option to Buy (3)	\$ 5.92					(6)		08/17/2027		Common Shares	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foerster Andrew C/O 10000 ALLIANCE ROAD CINCINNATI, OH 45242			Executive VP and CTO	

Signatures

/s/ F. Mark Reuter as Attorney-in-Fact for Andrew Foerster

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) The option vests in four equal annual installments beginning on March 2, 2016.

(3) These holdings have previously been reported on Form 4.

(4) The options vest at a rate of 25% per year beginning on the first anniversary of the grant date.

(5) On July 1, 2015, the Reporting Person was granted an option to purchase 50,000 shares of common stock. The option vests in three equal annual installments based on the Issuer's satisfaction of certain performance criteria for the fiscal year ending June 30, 2016. On September 8, 2016, it was determined that the performance criteria were met.

(6) 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.

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