LSI INDUSTRIES INC

Form 4 April 05, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL OMB

Washington, D.C. 20549

3235-0287 Number: January 31,

2005

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Expires:

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Serrianne Mark A Issuer Symbol LSI INDUSTRIES INC [LYTS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title 10000 ALLIANCE ROAD 04/03/2006 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CINCINNATI, OH 45242 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 04/03/2006 143 1,454 D A 17.53 Shares

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	Execution Date, if	4. Transacti		orNumber				7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Prio Deriv Secur (Instr.
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ed ed ed					
				Code V	(A	A) (1	D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy	\$ 8.55							08/11/2004	08/11/2014	Common Shares	1,500	
Option to Buy	\$ 9.96							10/27/2004	10/27/2014	Common Shares	5,000	
Option to Buy	\$ 10.71							11/18/2004	11/18/2014	Common Shares	1,500	
Option to Buy	\$ 17.02							11/15/2005	11/15/2015	Common Shares	1,500	

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Serrianne Mark A								
10000 ALLIANCE ROAD	X							
CINCINNATI, OH 45242								

Signatures

Joseph C. Alter, Attorney-in-Fact for Mark A. 04/05/2006 Serrianne

> **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).
- Non-Qualified stock options granted pursuant to the Company's 2003 Equity Compensation Plan. 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.

2 Reporting Owners

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