

Dancy Joseph R  
Form 3  
April 27, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                              |  |
| Â Dancy Joseph R                          |         | (Month/Day/Year)                     | ARTS WAY MANUFACTURING CO INC [ARTW]  |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                                | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |         | 04/26/2012                           |   |  |
| 1007 BEAVER CREEK DRIVE                   |         |                                      | (Check all applicable)  | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (Street)                                  |         |                                      | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | <input type="checkbox"/> Officer <input type="checkbox"/> Other                 | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | (give title below) (specify below)  |  |
| DUNCANVILLE,Â TXÂ 75137                   |         |                                      |   |  |
| (City)                                    | (State) | (Zip)                                |   |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5)                                 |
|---------------------------------|---|--|---|
| Common Stock                    | 58,000  | D  | Â   |
| Common Stock                    | 115,800   | I  | As sole owner of general partner of LSGI Technology Venture Fund, L.P. <sup>(1)</sup> |
| Common Stock                    | 33,000  | I  | Joseph R. Dancy IRA   |
| Common Stock                    | 53,000  | I  | By Spouse <sup>(1)</sup>  |
| Common Stock                    | 1,400   | I  | As custodian for one minor child under UTMA   |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br><small>(Month/Day/Year)</small> | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|---|--|--|--|---|
|   | Date<br>Exercisable   | Expiration<br>Date   |  |  |   |
|   |   | Title  | Amount or<br>Number of<br>Shares                                   |  |   |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Dancy Joseph R<br>1007 BEAVER CREEK DRIVE<br>DUNCANVILLE, TX 75137 | X             |           |         |       |

## Signatures

/s/ Ryan C. Brauer as attorney-in-fact for Joseph R. Dancy pursuant to power of attorney filed herewith.

04/27/2012

\_\_\_\_\_  
Signature of Reporting Person

\_\_\_\_\_  
Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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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