

DAKTRONICS INC /SD/
Form 4
July 13, 2005

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 *
GATZKE CARLA S

(Last) (First) (Middle)
331 32ND AVENUE, PO BOX 5128
(Street)

BROOKINGS, SD 57006

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DAKTRONICS INC /SD/ [DAKT]

3. Date of Earliest Transaction
(Month/Day/Year)
07/12/2005

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)
Secretary

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (D) Price | | |
| Daktronics, Inc. Zero Par Value Common Stock | 07/12/2005 | | M | | 6,000 A \$ 3.06 | 209,486.68 | D |
| Daktronics, Inc. Zero Par Value Common Stock | | | | | | 4,000 | I By Child A |
| Daktronics, Inc. Zero Par Value Common Stock | | | | | | 3,850 | I By Child B |

Par Value
Common
Stock

Daktronics,
Inc. Zero
Par Value
Common
Stock

40,916.33 ⁽¹⁾ I

By
Daktronics,
Inc. 401(K)
Plan

Daktronics,
Inc. Zero
Par Value
Common
Stock

36,401.89 ⁽²⁾ I

By
Daktronics,
Inc. 401(k),
By Spouse

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Daktronics, Inc. Incentive Stock Option | \$ 3.06 | 07/12/2005 | | M | 6,000 | 11/19/1999 ⁽³⁾ 11/18/2008 | Daktronics, Inc. Zero Par Value Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------|---------------|-----------|---------|-----------|
| | Director | 10% Owner | Officer | Other |
| GATZKE CARLA S 331 32ND AVENUE | | | | Secretary |

PO BOX 5128
BROOKINGS, SD 57006

Signatures

By: /s/ Carla S.
Gatzke

07/13/2005

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) Includes 19.37 shares acquired under Daktronics, Inc. 401(k) plan since the date of the reporting person's last Form 4 filing. Total holdings held by Plan is based on a plan statement as of 1/31/05.
- (2) Between 12/02/03 and 1/31/05 the reporting person's equivalent shares held in the Daktronics 401(K) stock fund decreased by 18.32 shares resulting from the fluctuations of the fund values and not as a result of any directed dispositions by the reporting person.
- (3) 20% vested each year for a total of five years - Vesting schedule - 11/19/00-99%, 11/19/00-20%, 11/19/01-20%, 11/19/02-20%, 11/19/03-20%

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.