

KATY INDUSTRIES INC
Form 4
November 21, 2007

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 *
CARROLL DANIEL B

(Last) (First) (Middle)

2461 SOUTH CLARK STREET, SUITE 630

(Street)

ARLINGTON, VA 22202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

KATY INDUSTRIES INC [KATY]

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

11/20/2007

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)

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)
				Code	V Amount or Price			
Common Stock	11/20/2007		S	5,558	D \$ 0.85	5,442	D	
Common Stock	11/20/2007		S	42	D \$ 1.2	5,400	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 Security (Instr. 3 and 4)
Option to purchase Common Stock	\$ 3.69 ⁽¹⁾					05/26/2005 ⁽¹⁾ 05/26/2015 ⁽¹⁾	Common Stock 23,000
Stock Appreciation Right	\$ 1.1 ⁽²⁾					05/31/2007 ⁽²⁾ 05/31/2017 ⁽²⁾	Common Stock 4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARROLL DANIEL B 2461 SOUTH CLARK STREET SUITE 630 ARLINGTON, VA 22202	X			

Signatures

/s/ Philip D. Reinkemeyer as attorney-in-fact for Daniel B. Carroll 11/21/2007

__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) The exercisable date, conversion price, and expiration date on the stock options represent information from the most recent grant, 5/26/05. The Reporting Person has received stock options from 1998 through 2005 with conversion prices ranging from \$3.11 to \$18.125.
- (2) The exercisable date, conversion price, and expiration date on the stock appreciation rights represent information from the most recent grant, 5/31/07. The Reporting Person has received stock appreciation rights in 2006 and 2007 with conversion prices ranging from \$1.10 to \$2.08.

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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