

INSIGNIA SYSTEMS INC/MN  
Form 3  
April 15, 2005

**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)

|  |   |  |  |   |   |
|--|---|--|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Shireman Justin W</p> <p>(Last) (First) (Middle)</p> <p>6470 SYCAMORE COURT<br/>NORTH</p> <p>(Street)</p> <p>MAPLE GROVE, MN 55369</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/11/2005</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>INSIGNIA SYSTEMS INC/MN [ISIG]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br/><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br/>(give title below) (specify below)<br/>VP Finance and CFO</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person<br/><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|--|--|---|---|

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

|  |  |   |  |
|--|--|---|--|
| <p>1. Title of Security (Instr. 4)</p> | <p>2. Amount of Securities Beneficially Owned (Instr. 4)</p> | <p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p> | <p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p> |
|--|--|---|--|

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)**

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

(Instr. 5)

|                             |                           |            |              |        |         |   |   |
|-----------------------------|---------------------------|------------|--------------|--------|---------|---|---|
| Stock Option (Right to Buy) | 04/30/2004 <sup>(1)</sup> | 05/20/2013 | Common Stock | 10,000 | \$ 6.06 | D | Â |
| Stock Option (Right to Buy) | 12/31/2004 <sup>(2)</sup> | 02/19/2014 | Common Stock | 5,000  | \$ 1.95 | D | Â |
| Stock Option (Right to Buy) | 05/20/2004 <sup>(3)</sup> | 05/20/2014 | Common Stock | 15,000 | \$ 1.31 | D | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| Shireman Justin W<br>6470 SYCAMORE COURT NORTH<br>MAPLE GROVE, MN 55369 | Â             | Â         | Â VP Finance and CFO | Â     |

## Signatures

By: /s/ Justin W.  
Shireman

04/15/2005

\*\*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) 3,333 shares exercisable on April 30, 2004; 3,333 shares exercisable on April 30, 2005; and 3,334 shares exercisable on April 30, 2006.
- (2) Shares exercisable on December 31, 2004.
- (3) 5,000 shares exercisable on May 20, 2005; 5,000 shares exercisable on May 20, 2006 and 5,000 shares exercisable on May 20, 2007.

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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