MCCAULEY DAVID

Form 4

August 25, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

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Check this box

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 * MCCAULEY DAVID

2. Issuer Name and Ticker or Trading

Symbol

LSI INDUSTRIES INC [LYTS]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(City)

(First)

(Street)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

Director 10% Owner Other (specify

X_ Officer (give title below) below) President - LSI Graphics

9260 PLEASANTWOOD AVENUE

08/21/2009

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Desirative Constition Assumed Disposed of an Panaficially O

NORTH CANTON, OH 44720

(611)	(State) (Z	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1.Title of	2. Transaction Date		3. T	4. Securiti		5. Amount of	6. Ownership	7. Nature of
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Code	nAcquired (Disposed (Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	` ′	Owned	Indirect (I)	Ownership
						Following Reported	(Instr. 4)	(Instr. 4)
					(A) or	Transaction(s)		
			Code V	Amount	(D) Price	(Instr. 3 and 4)		
Common						21,947	D	
Shares (1)								
Common						4,586	D	
Shares						,		
Common						10,000	D	
Shares (2)						10,000		

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

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number.

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)	TransactionDerivative E		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 11.68					(3)	11/14/2011	Common Shares	2,813
Option to Buy	\$ 9.96					<u>(4)</u>	10/27/2014	Common Shares	20,000
Option to Buy	\$ 17.6					<u>(4)</u>	08/24/2016	Common Shares	20,000
Option to Buy	\$ 19.76					<u>(4)</u>	08/24/2017	Common Shares	25,000
Option to Buy	\$ 8.98					<u>(4)</u>	08/22/2018	Common Shares	30,000
Option to Buy	\$ 8.4	08/21/2009		A	30,000	<u>(4)</u>	08/21/2019	Common Shares	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MCCAULEY DAVID 9260 PLEASANTWOOD AVENUE NORTH CANTON, OH 44720			President - LSI Graphics				
^· ·							

Signatures

/s/ Mark A. Weiss, Attorney-in-Fact for David
McCauley

**Signature of Reporting Person

Date

Reporting Owners 2

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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) Common Shares held in the LSI Industries Inc. Non-Qualified Deferred Compensation Plan.
- Shares owned by David McCauley and held in escrow as security for certain liabilities and obligations pursuant to the agreements under which his company was acquired by LSI Industries Inc. As a registered owner of these shares, David McCauley has the power to vote the shares held in escrow but no authority to dispose of the shares. The shares are to be released from escrow under the terms of the agreements.
- (3) Options granted pursuant to the Company's Incentive Stock Option Plans November 14, 2001. Options vest 25% a year commencing on the first anniversary of the date of grant.
- (4) The options vest at a rate of 25% per year beginning on the first anniversary of the grant date.
- (5) These holdings have been previously reported on Form 4.

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.