

Foerster Andrew
Form 4
December 22, 2017

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Foerster Andrew

(Last) (First) (Middle)

C/O 10000 ALLIANCE ROAD

(Street)

CINCINNATI, OH 45242

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
LSI INDUSTRIES INC [LYTS]

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below)

Executive VP and CTO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Shares ⁽¹⁾	12/20/2017		A		327	A \$ 6.96	13,443 D
Common Shares							19,000 D

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

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information contained in this form are not
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(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 Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 3)
				Code	V	(A)	(D)	
Option to Buy (3)	\$ 7.88					(2)	03/02/2025	Common Shares 50,000
Option to Buy (3)	\$ 9.39					(4)	07/01/2025	Common Shares 30,000
Option to Buy (3)	\$ 11.06					(4)	07/01/2026	Common Shares 30,000
Option to Buy (3)	\$ 9.39					(5)	07/01/2025	Common Shares 50,000
Option to Buy (3)	\$ 5.92					(6)	08/17/2027	Common Shares 30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foerster Andrew C/O 10000 ALLIANCE ROAD CINCINNATI, OH 45242			Executive VP and CTO	

Signatures

/s/ F. Mark Reuter as Attorney-in-Fact for Andrew Foerster

12/22/2017

____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) Common Shares held in the LSI Industries Inc. Non-Qualified Deferred Compensation Plan.

(2) The option vests in four equal annual installments beginning on March 2, 2016.

(3) These holdings have previously been reported on Form 4.

(4) The options vest at a rate of 25% per year beginning on the first anniversary of the grant date.

On July 1, 2015, the Reporting Person was granted an option to purchase 50,000 shares of common stock. The option vests in three equal
(5) annual installments based on the Issuer's satisfaction of certain performance criteria for the fiscal year ending June 30, 2016. On September 8, 2016, it was determined that the performance criteria were met.

(6) The options vest ratably over a three year time period.

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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