

WSI INDUSTRIES, INC.
Form 4/A
January 08, 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 *
MARTIN GEORGE J

2. Issuer Name and Ticker or Trading Symbol
WSI INDUSTRIES, INC. [WSCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
17730 VALLE VERDE RD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/04/2007

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

POWAY, CA 92064

(City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)
01/05/2007

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	(A) or (D)	Price
Common Stock	01/04/2007		M		500	A	\$ 1.3
Common Stock	01/04/2007		M		1,000	A	\$ 1.24
Common Stock	01/04/2007		F		611	D	\$ 3.09

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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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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.3	01/04/2007		M	500	07/10/2002 ⁽¹⁾ 01/10/2007	Common Stock	500
Stock Option (Right to Buy)	\$ 1.24	01/04/2007		M	1,000	07/09/2003 ⁽¹⁾ 01/09/2008	Common Stock	1,000
Stock Option (Right to Buy)	\$ 3.09	01/04/2007		A	2,000	07/04/2007 ⁽¹⁾ 01/04/2012	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN GEORGE J 17730 VALLE VERDE RD POWAY, CA 92064		X		

Signatures

By April Hamlin, Attorney-In-Fact for George J. Martin 01/08/2007

____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) Option vests in four equal installments on the 6 month, 1 year, 2 year and 3 year anniversaries of the date of grant.

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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