

McConnaughey David
Form 4
February 24, 2009

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 *
McConnaughey David

2. Issuer Name **and** Ticker or Trading
Symbol
FEDERAL SIGNAL CORP /DE/
[fss]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1415 WEST 22ND STREET, SUITE
1100

3. Date of Earliest Transaction
(Month/Day/Year)
02/20/2009

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Pres.-Safety & Sec. Sys. Grp.

(Street)
OAK BROOK, IL 60523

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (1)	(A) or (D)	Price
Common Stock	02/20/2009		A		8,000	A	\$ 0
					44,317.555 (2)	D	

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
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right-to-buy)	\$ 6.68	02/20/2009		A	25,400	(3) 02/20/2019	Common Stock	25,400
Performance Rights	(4)	02/20/2009		A	7,600	(4) 12/31/2011	Common Stock	15,200

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
McConnaughey David 1415 WEST 22ND STREET SUITE 1100 OAK BROOK, IL 60523	Pres.-Safety & Sec. Sys. Grp.

Signatures

Jennifer L. Sherman, attorney-in-fact for David
McConnaughey

02/24/2009

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) This represents a restricted stock award. All 8,000 shares vest on 2/20/2012.

(2) Some shares are subject to restrictions and forfeiture under Company Stock Benefit Plan. 681.896 shares were acquired through dividend reinvestment.

(3) Option becomes exercisable as to 8,467 shares on 2/20/2010, 8,467 shares on 2/20/2011 and the remaining 8,466 shares on 2/20/2012.

Each performance share represents a contingent right to receive up to two shares of FSS common stock based on a three year performance metric. The number of shares to be received will depend on the Company's relative Total Shareholder Return (TSR) for the 3-year period

(4) beginning on January 1, 2009, which will be evaluated against the TSR over the same 3-year period for a pre-set group of approximately 30 peer companies. TSR is calculated by adding the changes in a company's closing stock price between December 30, 2008 and December 31, 2011 to any dividends paid during that period, and is adjusted for any stock splits or dividends.

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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