

WSI INDUSTRIES, INC.
Form 4
April 27, 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 *
PUDIL MICHAEL J

(Last) (First) (Middle)
213 CHELSEA ROAD

(Street)

MONTICELLO, MN 55362

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/25/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 or Price		
Common Stock	04/25/2007		M		20,000 A \$ 4.125	25,000 ⁽¹⁾	D
Common Stock	04/25/2007		D		15,714 D \$ 5.25	9,286 ⁽¹⁾	D
Common Stock	04/25/2007		F		1,667 D \$ 5.25	7,619 ⁽¹⁾	D
Common Stock	04/25/2007		M		20,000 A \$ 2.9375	27,619 ⁽¹⁾	D
Common Stock	04/25/2007		D		11,190 D \$ 5.25	16,429 ⁽¹⁾	D

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Common Stock	04/25/2007	F	3,427	D	\$ 5.25	13,002 ⁽¹⁾	D
Common Stock	04/25/2007	M	10,000	A	\$ 1.22	23,002 ⁽¹⁾	D
Common Stock	04/25/2007	D	2,324	D	\$ 5.25	20,678 ⁽¹⁾	D
Common Stock	04/25/2007	F	2,986	D	\$ 5.25	17,692 ⁽¹⁾	D
Common Stock	04/25/2007	M	30,000	A	\$ 2.75	47,692 ⁽¹⁾	D
Common Stock	04/25/2007	D	15,714	D	\$ 5.25	31,978 ⁽¹⁾	D
Common Stock	04/25/2007	F	5,557	D	\$ 5.25	26,421 ⁽¹⁾	D
Common Stock	04/25/2007	M	10,000	A	\$ 3.44	36,421 ⁽¹⁾	D
Common Stock	04/25/2007	D	6,553	D	\$ 5.25	29,868 ⁽¹⁾	D
Common Stock	04/25/2007	F	1,341	D	\$ 5.25	28,527 ⁽¹⁾	D
Common Stock	04/26/2007	S	17,000	D	\$ 5.1561	11,527 ⁽¹⁾	D

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

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(9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 4.125	04/25/2007		M	20,000	07/06/2000	01/06/2010	Common Stock	20,000

With
Tandem
SAR (2)

Stock
Option
With \$ 2.9375 04/25/2007 M 20,000 07/11/2001 01/11/2011 Common Stock 20,000
Tandem
SAR (2)

Stock
Option
with \$ 1.22 04/25/2007 M 10,000 07/07/2003 01/07/2013 Common Stock 10,000
Tandem
SAR (2)

Stock
Option
With \$ 2.75 04/25/2007 M 30,000 07/08/2004 01/08/2014 Common Stock 30,000
Tandem
SAR (2)

Stock
Option
With \$ 3.44 04/25/2007 M 10,000 07/04/2006 01/04/2016 Common Stock 10,000
Tandem
SAR

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUDIL MICHAEL J 213 CHELSEA ROAD MONTICELLO, MN 55362	X		Chief Executive Officer	

Signatures

Charles P. Moorse, Attorney-In-Fact for Michael J. Pudil 04/27/2007

__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) Reporting person owns 5,000 shares of restricted stock in addition to stock reported on this Form 4.

(2) Option vests as to 1/3 of the shares 6 months from the date of grant, 1/3 of the shares 18 months from the date of grant, 1/3 of the shares 30 months from 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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