

INSIGNIA SYSTEMS INC/MN
Form 3
April 15, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Shireman Justin W		(Month/Day/Year)	INSIGNIA SYSTEMS INC/MN [ISIG]	
(Last)	(First)	(Middle)	04/11/2005	
6470 SYCAMORE COURT		4. Relationship of Reporting Person(s) to Issuer		
NORTH		(Check all applicable)		
(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP Finance and CFO		
MAPLE GROVE,Â MNÂ 55369		5. If Amendment, Date Original Filed(Month/Day/Year)		
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

Stock Option (Right to Buy)	04/30/2004 ⁽¹⁾	05/20/2013	Common Stock	10,000	\$ 6.06	D	Â
Stock Option (Right to Buy)	12/31/2004 ⁽²⁾	02/19/2014	Common Stock	5,000	\$ 1.95	D	Â
Stock Option (Right to Buy)	05/20/2004 ⁽³⁾	05/20/2014	Common Stock	15,000	\$ 1.31	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shireman Justin W 6470 SYCAMORE COURT NORTH MAPLE GROVE, MN 55369	Â	Â	Â VP Finance and CFO	Â

Signatures

By: /s/ Justin W.
Shireman

04/15/2005

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 3,333 shares exercisable on April 30, 2004; 3,333 shares exercisable on April 30, 2005; and 3,334 shares exercisable on April 30, 2006.
- (2) Shares exercisable on December 31, 2004.
- (3) 5,000 shares exercisable on May 20, 2005; 5,000 shares exercisable on May 20, 2006 and 5,000 shares exercisable on May 20, 2007.

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.