READY ROBERT J

Form 4

November 09, 2005

FORM 4

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

OMB Number: 3235-0287

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OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Form 4 or Form 5 obligations may continue.

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

response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and A READY RC	address of Repor	ting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
			LSI INDUSTRIES INC [LYTS]			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	X Director 10% Owner		
10000 ALLIANCE RD, LSI			11/07/2005	_X_ Officer (give title Other (specif		
INDUSTRIES INC				below) below)		
II (DOSTRII	LO II (C			CEO, President and Chairman		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
			· ,	_X_ Form filed by One Reporting Person		
CINCINNATI, OH 45242				Form filed by More than One Reporting Person		
(C:t)	(64-4-)	(7:)				

(City)	(State)	Table Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) or		ed of (D)	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)		
Common Shares							729,285	D	
Common Shares (1)	11/07/2005		A	263	A	\$ 16.99	45,580	D	

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

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SEC 1474

(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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5	te	7. Title and L Underlying S (Instr. 3 and	Securities	8. Pri Deriv Secun (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy	\$ 8.23					07/03/2001	07/03/2010	Common Shares	28,125	
Option to Buy	\$ 11.68					11/14/2001	11/14/2011	Common Shares	22,500	
Option to Buy	\$ 9.96					(3)	10/27/2014	Common Shares	30,000	

Reporting Owners

Reporting Owner Name / Address	Kelationships						
	Director	10% Owner	Officer	Other			
READY ROBERT J							
10000 ALLIANCE RD	X		CEO, President and Chairman				
LSI INDUSTRIES INC	Λ						
CINCINNATI, OH 45242							

Signatures

Michael J. Moeddel, Attorney-in-Fact for Robert J. Ready 11/09/2005

**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) Non-Qualified stock options granted pursuant to the Company's 1999 Directors' Stock Option Plan.
- (3) Options granted vest on the anniversary of the grant date, October 27, 2004, 0% in 2005, 33-1/3% in 2006, 33-1/3% in 2007 and 33-1/3% in 2008.

Reporting Owners 2

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(4) Options granted pursuant to the Company's Incentive Stock Option Plans October 27, 2004. Option grant has been previously reported. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, <i>see</i> 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.