LSI INDUSTRIES INC

Form 4

November 28, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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Form filed by More than One Reporting

Person

Check this box if no longer subject to Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Wells Dennis W. Issuer Symbol LSI INDUSTRIES INC [LYTS] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify X_ Officer (give title 10000 ALLIANCE ROAD 11/23/2016 below) CEO and President (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

(Ctata)

(City)	(State)	Table Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	n(A) or D	ispose	d of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					or		Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Shares (1)	11/23/2016		A	258	A	\$ 10.01	20,514	D	
Common Shares							28,885	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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$\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

8. Pri Deriv Secui (Instr

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. onNumber 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)		8 1 5 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy	\$ 5.96					(2)	10/01/2024	Common Shares	100,000	
Option to Buy	\$ 6.81					(2)	11/20/2024	Common Shares	75,000	
Option to Buy	\$ 6.55					(2)	01/02/2025	Common Shares	39,923	
Option to Buy	\$ 9.39					(2)	07/01/2025	Common Shares	45,000	
Option to Buy	\$ 11.06					(2)	07/01/2026	Common Shares	60,000	
Option to Buy	\$ 9.39					<u>(4)</u>	07/01/2025	Common Shares	90,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Wells Dennis W. 10000 ALLIANCE ROAD CINCINNATI, OH 45242	X		CEO and President				

Signatures

/s/ F. Mark Reuter as Attorney-in-Fact for Dennis W. Wells 11/28/2016

**Signature of Reporting Person Date

Reporting Owners 2

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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) The options vest at a rate of 25% per year beginning on the first anniversary of the grant date.
- (3) These holdings have been previously reported on Form 4.
 - On July 1, 2015, the Reporting Person was granted an option to purchase 90,000 shares of common stock. The option vests in three equal
- (4) annual installments based on the Issuer's satisfaction of certain performance criteria for the fiscal year ending June 30, 2016. On September 8, 2016, it was determined that the performance criteria were met.

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.