LSI INDUSTRIES INC
Form 4
February 23, 2015

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
STOWELL RONALD S

(Last) (First) (Middle)

C/O LSI INDUSTRIES INC., 10000 ALLIANCE ROAD

(Street)

CINCINNATI, OH 45242

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
LSI INDUSTRIES INC [LYTS]

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP, CFO and Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares (1)	02/20/2015		A		202	A	$ 8.05	63,352	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)

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)		8. Price Derivat Securit (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy [4]	$ 6.81							[3]	11/20/2024	Common Shares	40,000	
Option to Buy [4]	$ 7.2							[3]	08/22/2023	Common Shares	50,000	
Option to Buy [4]	$ 6.58							[2]	08/15/2022	Common Shares	40,000	
Opton to Buy [4]	$ 17.6							[3]	08/24/2016	Common Shares	20,000	
Option to Buy [4]	$ 19.76							[3]	08/24/2017	Common Shares	25,000	
Option to Buy [4]	$ 8.98							[3]	08/22/2018	Common Shares	30,000	
Option to Buy [4]	$ 8.4							[3]	08/21/2019	Common Shares	45,000	
Option to Buy [4]	$ 5.21							[3]	08/19/2020	Common Shares	22,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STOWELL RONALD S C/O LSI INDUSTRIES INC. 10000 ALLIANCE ROAD CINCINNATI, OH 45242			VP, CFO and Treasurer	

Signatures

/s/ F. Mark Reuter as Attorney in Fact for Ronald S. Stowell	02/23/2015
**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)	Options granted vest on the anniversary of the grant date, 9.2% in 2005, 40% in 2007 and 10.8% in 2008.
(3)	The options vest at a rate of 25% per year beginning on the first anniversary of the grant date.
(4)	These holdings have been previously reported on Form 4.

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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