FEDERAL SIGNAL CORP /DE/
Form 4
February 26, 2008

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 *
WEBER MARK

(Last) (First) (Middle)

1415 WEST 22ND STREET, SUITE 1100

(Street)

OAK BROOK, IL 60523

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FEDERAL SIGNAL CORP /DE/ [fss]

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2008

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)
President-Envir. Solutions Grp

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 Stock	02/22/2008		A		8,600 (1)	A	$ 0	41,559.977 (2)	D	
Common Stock								6,309.13	I	401(l)
Common Stock								254.03	I	Savings Restor. Plan (formerly Rabbi Trust Plan)

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

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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. 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 (right to buy)	$ 10.59	02/22/2008		A		27,500		(3)	02/22/2018	Common Stock	27,500
Performance Rights	(4)	02/22/2008		A		8,200		(4)	12/31/2010	Common Stock	16,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEBER MARK 1415 WEST 22ND STREET SUITE 1100 OAK BROOK, IL 60523			President-Envir. Solutions Grp	

Signatures

Jennifer L. Sherman, attorney in fact for Mark Weber	02/26/2008
**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) This represents a restricted stock award. All 8,600 Shares vest on 2/22/2011.

(2) Some shares are subject to restrictions and forfeiture under Company Stock Benefit Plan.

(3) Option becomes exercisable as to 9,167 shares on 2/22/2009, 9,167 shares on 2/22/2010 and the remaining 9,166 shares on 2/22/2011.

(4) Each performance share represents a contingent right to receive up to two shares of FSS common stock based on a three year performance metric. The number of shares to be received will depend on the Company's relative Total Shareholder Return (TSR) for the 3-year period

beginning on January 1, 2008, which will be evaluated against the TSR over the same 3-year period for a pre-set group of approximately 30 peer companies. Total Shareholder Return is calculated by adding the changes in a company's closing stock price between December 30, 2007 and December 31, 2010 to any dividends paid during that period, and is adjusted for any stock splits or dividends.

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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