

Foerster Andrew
Form 4
August 21, 2017

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Foerster Andrew

(Last) (First) (Middle)

C/O 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)
08/17/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP and CTO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Common Shares ⁽¹⁾					9,086	D	
Common Shares	08/17/2017		A	6,500 A	\$ 5.92 17,000	D	
Common Shares	08/18/2017		P	2,000 A	\$ 6.05 19,000	D	

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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy (4)	\$ 7.88					(3) 03/02/2025	03/02/2025	Common Shares	50,000
Option to Buy (4)	\$ 9.39					(5) 07/01/2025	07/01/2025	Common Shares	30,000
Option to Buy (4)	\$ 11.06					(5) 07/01/2026	07/01/2026	Common Shares	30,000
Option to Buy (4)	\$ 9.39					(6) 07/01/2025	07/01/2025	Common Shares	50,000
Option to Buy	\$ 5.92	08/17/2017		A	30,000	(7) 08/17/2027	08/17/2027	Common Shares	30,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Foerster Andrew
C/O 10000 ALLIANCE ROAD
CINCINNATI, OH 45242

Executive VP and CTO

Signatures

/s/ F. Mark Reuter as Attorney-in-Fact for Andrew
Foerster

08/21/2017

__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.

The reported price is a weighted average price. These shares were purchased in multiple transactions ranging from \$6.035 to \$6.06. The

(2) Reporting Person undertakes to provide full pricing information to the issuer, any securityholder of the issuer or the staff of the Securities and Exchange Commission upon request.

(3) The option vests in four equal annual installments beginning on March 2, 2016.

(4) These holdings have previously been reported on Form 4.

(5) The options vest at a rate of 25% per year beginning on the first anniversary of the grant date.

On July 1, 2015, the Reporting Person was granted an option to purchase 50,000 shares of common stock. The option vests in three equal

(6) 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.

(7) The options vest ratably over a three year time period.

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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