

Langdon Jeffrey S
Form 4
December 23, 2005

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Langdon Jeffrey S

(Last) (First) (Middle)

301 NORTH CATTLEMEN ROAD,
SUITE 300

(Street)

SARASOTA, FL 34232

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
GLOBAL SIGNAL INC [GSL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2005

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) below)

Exec. V.P., Sales & Marketing

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. I De
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Employee Stock Option (right to buy)	\$ 8.53	12/21/2005	D			16,400	<u>(1)</u>	<u>(1)</u>	Common Stock, par value \$0.01 per share	16,400		
Employee Stock Option (right to buy)	\$ 4.26	12/21/2005	D			16,400	<u>(1)</u>	<u>(1)</u>	Common Stock, par value \$0.01 per share	16,400		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Langdon Jeffrey S 301 NORTH CATTLEMEN ROAD, SUITE 300 SARASOTA, FL 34232			Exec. V.P., Sales & Marketing	

Signatures

/s/ Jeffrey S.
Langdon

12/23/2005

**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) Prior to the cancellation of a total of 32,800 unvested options, each of the reporting person's options were scheduled to vest on January 1, 2006 and were scheduled to expire on March 10, 2013.

As consideration for the cancellation of a total of 32,800 unvested options, Global Signal Inc. agreed to grant to the reporting person a deferred shares award that represents the right to receive up to that number of shares of Global Signal common stock equal to 150% of an amount of shares determined by a formula. The formula is based on the difference between the fair market value of the common stock on the date of grant and the exercise price of the cancelled options reported herein. The amount of shares that the reporting person will ultimately receive pursuant to this award is based on Global Signal's annualized dividend declared in respect of the fourth quarter of 2006.

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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