Serrianne Mark A Form 4 November 22, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005 Estimated average

10% Owner

0.5

burden hours per response...

if no longer subject to Section 16. Form 4 or

Check this box

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 * Serrianne Mark A

2. Issuer Name and Ticker or Trading Symbol

LSI INDUSTRIES INC [LYTS]

Issuer

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(City)

(First)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

11/17/2011

(Month/Day/Year)

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X_ Director

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

10000 ALLIANCE ROAD (Street)

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

CINCINNATI, X1 45242

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

7,888 D

Common Shares

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	Securit	vative ies ed	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
Option to Buy	\$ 8.55						(1)	08/11/2014	Common Shares	1,500
Option to Buy	\$ 9.96						<u>(1)</u>	10/27/2014	Common Shares	5,000
Option to Buy	\$ 10.71						<u>(1)</u>	11/18/2014	Common Shares	1,500
Option to Buy	\$ 17.02						<u>(1)</u>	11/15/2015	Common Shares	1,500
Option to Buy	\$ 17.6						<u>(1)</u>	08/24/2016	Common Shares	2,500
Option to Buy	\$ 17.55						<u>(1)</u>	11/14/2016	Common Shares	1,500
Option to Buy	\$ 19.76						<u>(1)</u>	08/24/2017	Common Shares	2,500
Option to Buy	\$ 19.68						<u>(1)</u>	11/15/2017	Common Shares	1,500
Option to Buy	\$ 8.98						<u>(1)</u>	08/22/2018	Common Shares	2,500
Option to Buy	\$ 4.6						<u>(1)</u>	11/20/2018	Common Shares	1,500
Option to Buy	\$ 8.4						(1)	08/21/2019	Common Shares	3,500

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Option to Buy	\$ 7.2				(1)	11/19/2019	Common Shares	1,500
Option to Buy	\$ 5.21				<u>(1)</u>	08/19/2020	Common Shares	2,500
Option to Buy	\$ 8.92				<u>(1)</u>	11/28/2020	Common Shares	1,500
Option to Buy	\$ 6.68	11/17/2011	A	1,500	<u>(1)</u>	11/17/2021	Common Shares	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer and an area and an area	Director	10% Owner	Officer	Other			
Serrianne Mark A 10000 ALLIANCE ROAD CINCINNATI, X1 45242	X						

Signatures

/s/ F. Mark Reuter, Attorney-in-Fact for Mark A.
Serrianne

**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) Non-Qualified stock options granted pursuant to the Company's 2003 Equity Compensation Plan. The options vest at a rate of 25% at the conclusion of each 90 day period following the grant date.
- (2) 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. 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.

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