

READY SCOTT  
Form 4  
August 20, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
READY SCOTT

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P.O. BOX 42728, 10000  
ALLIANCE

3. Date of Earliest Transaction (Month/Day/Year)  
08/16/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President

(Street)  
CINCINNATI, OH 45242

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
			Code	V	Amount	(D)	Price
Common Shares					104,610	D	
Common Shares					5,625	I	By Spouse
Common Shares <sup>(2)</sup>	08/17/2012		A		1,583	A	\$ 6.69
					5,397	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)

number.

**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. D S (1)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 6.58	08/16/2012		A	45,000	<u>(1)</u>	08/15/2022	Common Shares	45,000
Option to Buy <u>(3)</u>	\$ 11.68					<u>(1)</u>	11/14/2011	Common Shares	3,600
Option to Buy <u>(3)</u>	\$ 15.84					<u>(1)</u>	03/02/2012	Common Shares	300
Option to Buy <u>(3)</u>	\$ 9.96					<u>(1)</u>	10/27/2014	Common Shares	20,000
Option to Buy <u>(3)</u>	\$ 17.6					<u>(1)</u>	08/24/2016	Common Shares	20,000
Option to Buy <u>(3)</u>	\$ 19.76					<u>(1)</u>	08/24/2017	Common Shares	25,000
Option to Buy <u>(3)</u>	\$ 8.98					<u>(1)</u>	08/22/2018	Common Shares	30,000
Option to Buy <u>(3)</u>	\$ 8.4					<u>(1)</u>	08/21/2019	Common Shares	45,000
Option to Buy <u>(3)</u>	\$ 5.21					<u>(1)</u>	08/19/2020	Common Shares	22,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director   10% Owner   Officer   Other

READY SCOTT  
P.O. BOX 42728  
10000 ALLIANCE  
CINCINNATI, OH 45242

President

## Signatures

/s/ F. Mark Reuter, Attorney-in-Fact for Scott  
Ready

08/20/2012

\_\_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) The options vest at a rate of 25% per year beginning on the first anniversary of the grant date.
- (2) Common shares held in the LSI Industries Inc. Non-Qualified Deferred Compensation Plan.
- (3) 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.