Serrianne Mark A Form 4 July 02, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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response... 0.5

5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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)

CINCINNATI, X1 45242

1. Name and Address of Reporting Person *

1(b).

Serrianne Mark A Issuer Symbol LSI INDUSTRIES INC [LYTS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify 10000 ALLIANCE ROAD 07/01/2010

2. Issuer Name and Ticker or Trading

below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line) _X_ 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 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial anv (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Common 07/01/2010 517 6,060 D Shares

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Trans Code (Instr		orNumber		ative ities ired essed	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(4	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								<u>(1)</u>	08/21/2019	Common Shares	3,500

8. Price Derivat Securit (Instr. 5 (2)

Option

to Buy \$ 7.2

<u>(1)</u> 11/19/2019

Common Shares

1,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Serrianne Mark A

10000 ALLIANCE ROAD X CINCINNATI, X1 45242

Signatures

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

07/02/2010

**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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