

Lucas A Thomas
Form 3
April 18, 2007

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Lucas A Thomas

(Last) (First) (Middle)

6470 SYCAMORE COURT
NORTH

(Street)

MAPLE GROVE, MN 55369

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

04/02/2007

3. Issuer Name **and** Ticker or Trading Symbol
INSIGNIA SYSTEMS INC/MN [ISIG]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Vice President, Operations

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

24,668

D

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

1. Title of Derivative
Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Exercisable

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Incentive Stock Option (right to buy)	05/18/2006 ⁽¹⁾	05/18/2015	Common Stock	35,000	\$ 0.96	D	Â
Incentive Stock Option (right to buy)	05/16/2007 ⁽¹⁾	05/16/2016	Common Stock	50,000	\$ 1.19	D	Â
Incentive Stock Option (right to buy)	05/20/2005 ⁽¹⁾	05/20/2014	Common Stock	20,000	\$ 1.31	D	Â
Incentive Stock Option (right to buy)	12/31/2004	02/19/2014	Common Stock	5,000	\$ 1.95	D	Â
Incentive Stock Option (right to buy)	04/11/2001 ⁽¹⁾	04/11/2010	Common Stock	10,000	\$ 4.281	D	Â
Incentive Stock Option (right to buy)	05/20/2004 ⁽¹⁾	05/20/2013	Common Stock	7,500	\$ 5.8	D	Â
Incentive Stock Option (right to buy)	05/17/2002 ⁽¹⁾	05/17/2011	Common Stock	10,000	\$ 7.87	D	Â
Incentive Stock Option (right to buy)	05/22/2003 ⁽¹⁾	05/22/2012	Common Stock	10,000	\$ 9.3	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lucas A Thomas 6470 SYCAMORE COURT NORTH MAPLE GROVE, MN 55369	Â	Â	Â Vice President, Operations	Â

Signatures

/s/ A. Thomas
Lucas

04/18/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Exercisable in annual one-third increments on the first, second, and third anniversaries of the date of this option grant.

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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