

Edgar Filing: INSIGNIA SYSTEMS INC/MN - Form 4

INSIGNIA SYSTEMS INC/MN

Form 4

January 07, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5  
obligations may continue. See Instruction 1(b).

(Print or Type Responses)

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1. Name and Address of Reporting Person\*

Drill, Scott

-----  
(Last)

(First)

(Middle)

5025 Cheshire Lane North

-----  
(Street)

Plymouth,

MN

55446

-----  
(City)

(State)

(Zip)

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2. Issuer Name and Ticker or Trading Symbol

Insignia Systems, Inc. (ISIG)

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3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Statement for Month/Year

December 2001

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

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6. Relationship of Reporting Person to Issuer  
(Check all applicable)

Director

10% Owner

Officer (give title below)

Other (specify below)

President & CEO

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7. Individual or Joint/Group Filing (Check Applicable line)

Form filed by One Reporting Person

Form filed by more than One Reporting Person

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 TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR  
 BENEFICIALLY OWNED  
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1. Title of Security (Instr. 3)	2. Transaction Date (Month/ Day/ Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	(A) or (D)	Price
Common Stock	12/27/01	G		6,500	D	\$8.13

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 =====  
 Reminder: Report on a separate line for each class of securities beneficially  
 owned directly or indirectly.  
 \* If the form is filed by more than one Reporting Person, SEE Instruction  
 4(b) (v) .

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 CONTROL NUMBER.

(Over)  
 SEC 1474 (3-99)

FORM 4 (CONTINUED)

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 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	2. Conver- sion or Exer- cise Price of Deriv-	3. Trans- action Date	4. Trans- action Code (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
						Amount or

