

Edgar Filing: INSIGNIA SYSTEMS INC/MN - Form 4

INSIGNIA SYSTEMS INC/MN  
Form 4  
October 21, 2002

-----  
OMB APPROVAL  
-----  
OMB Number: 3235-0287  
-----  
Expires: January 31, 2005  
-----  
Estimates average burden  
hours per response... .5  
-----

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

(Print or Type Responses)

1. Name and Address of Reporting Person\*

Vars Gary L.  
-----  
(Last) (First) (Middle)

5025 Cheshire Lane North  
-----  
(Street)

Plymouth MN 55446  
-----  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Insignia Systems, Inc. (ISIG)  
-----

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

October 18, 2002  
-----

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

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

**Edgar Filing: INSIGNIA SYSTEMS INC/MN - Form 4**

[X] Director [ ] 10% Owner  
 [X] Officer (give title below) [ ] Other (specify below)

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

[X] Form filed by one Reporting Person  
 [ ] Form filed by more than one Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
		Code	V	Amount	(A) or (D)
Common Stock	10/18/02	G	V	300	D

FORM 4 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED  
(e.g., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security	2. Conver- sion or Exer- cise Price of Deriv- ative Secur-	3. Trans- action Date (Month/ Day/	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)
					Date	Expira- tion	

Edgar Filing: INSIGNIA SYSTEMS INC/MN - Form 4

(Instr. 3)                    ity            Year)            Code V            (A)            (D)            cisable    Date            Title            Shares

-----  
-----  
-----  
-----  
-----  
=====

Explanation of Responses:

/s/ Gary L. Vars

10/21/02

-----

-----

\*\*Signature of Reporting Person

Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, SEE Instruction 6 for procedure.