

Edgar Filing: FEDERAL SIGNAL CORP /DE/ - Form 4

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

Persons who 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.

SEC 1474
(9-02)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy) | \$ 10.59 | 02/22/2008 | | A | 29,600 | (3) 02/22/2018 | Common Stock | 29,600 |
| Performance Rights | (4) | 02/22/2008 | | A | 8,900 | (4) 12/31/2010 | Common Stock | 17,800 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| KUSHNER STEPHANIE K | | | Sr. V.P. & CFO | |

Signatures

Jennifer L. Sherman, attorney in fact for Stephanie K. Kushner 02/26/2008

__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) This represents a restricted stock award. All 9,300 shares vest on 2/22/2011.
- (2) Some shares are subject to restrictions and forfeiture under the Company Stock Benefit Plan.
- (3) Option becomes exercisable as to 9,867 shares on 2/22/2009, 9,867 shares on 2/22/2010 and the remaining 9,866 shares on 2/22/2011.
- (4) Each performance share represents a contingent right to receive up to two shares of FSS common stock based on a three year performance metric. The number of shares to be received will depend on the Company's relative Total Shareholder Return (TSR) for the 3-year period beginning on January 1, 2008, which will be evaluated against the TSR over the same 3-year period for a pre-set group of approximately

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30 peer companies. Total Shareholder Return is calculated by adding the changes in a company's closing stock price between December 30, 2007 and December 31, 2010 to any dividends paid during that period, and is adjusted for any stock splits or dividends.

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.