Edgar Filing: IMAGE SENSING SYSTEMS INC - Form 4

IMAGE SENSING SYSTEMS INC

Form 4 March 31, 2008

FORM 4

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

OMB Number: 3235-0287

Estimated average

5 Relationship of Reporting Person(s) to

(Instr. 4)

D

(Instr. 4)

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

2 Januar Nama and Tielzer or Tradina

burden hours per response... 0.5

See Instruction 1(b).

Common

stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

03/27/2008

AUBREY K	Symbol	IMAGE SENSING SYSTEMS INC			Issuer (Check all applicable)			
(Last)	(First) (M		3. Date of Earliest Transaction		Director X Officer (gi		6 Owner er (specify	
1600 UNIVI	`	(Month/Day/Year) 03/27/2008			below) below) CEO			
	4. If Amer	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
	Filed(Mon	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person			
ST PAUL, M					Form filed by More than One Reporting Person			
(City)	(State)	Zip) Table	e I - Non-D	erivative Securities Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	

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

A

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)

Following

Reported

Transaction(s) (Instr. 3 and 4)

(A)

(D)

Α

Price

\$0

0

Amount

0

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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisals Expiration Date (Month/Day/Year		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shar
Incentive stock option	\$ 12.37	03/27/2008		A	18,000	03/27/2009(1)	03/27/2014	Common stock	18,00

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
AUBREY KEN 1600 UNIVERSITY AVE W #500			CEO		
ST PAUL, MN 55104					

Signatures

/s/ Joanne Ritter, Attorney in Fact for Ken
Aubrey

**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) Vests as annual cumulative installments of 25% beginning this date.

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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