

INSIGNIA SYSTEMS INC/MN

Form 4

December 17, 2015

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN 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 \*  
AIR T INC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P O BOX 488  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/05/2015

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

DENVER, NC 28037

(City) (State) (Zip)

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

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 Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Common stock                    | 10/05/2015                           |  | P                              |   | 100 A \$ 2.6  | 1,644,333  | D <sup>(1)</sup>                           |
| Common stock                    | 10/12/2015                           |  | P                              |   | 200 A \$ 2.5875 <sub>(2)</sub>  | 1,644,533  | D <sup>(1)</sup>                           |
| Common stock                    | 10/13/2015                           |  | P                              |   | 60 A \$ 2.6   | 1,644,593  | D <sup>(1)</sup>                           |
| Common stock                    | 12/09/2015                           |  | P                              |   | 1,000 A \$ 2.95   | 1,645,593  | D <sup>(1)</sup>                           |
| Common stock                    | 12/10/2015                           |  | P                              |   | 1,407 A \$ 2.9475   | 1,647,000  | D <sup>(1)</sup>                           |



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

securities reported herein do not include any securities held by the other members of this Section 13(d) group, as such shares have been reported in a separate form filing under Section 16.

(2) The price in Column 4 is a weighted average price. The prices actually paid ranged from \$2.575 to \$2.6. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

(3) The price in Column 4 is a weighted average price. The prices actually paid ranged from \$2.93 to \$2.96. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

(4) The price in Column 4 is a weighted average price. The prices actually paid ranged from \$2.87 to \$2.9. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

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.