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IMAGE SENSING SYSTEMS INC

Form 3 June 29, 2016

FORM 3

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

OMB APPROVAL

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response...

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

January 31, 2005

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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

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement IMAGE SENSING SYSTEMS INC [ISNS] Ehrich Richard A. (Month/Day/Year) 06/27/2016 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 1600 UNIVERSITY AVE W., (Check all applicable) #500 (Street) 6. Individual or Joint/Group 10% Owner Director _X__ Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting Interim CFO Person ST. PAUL, ÂMNÂ 55104 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â Common Stock 13,436 D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Title and Amount of 1. Title of Derivative Security 5. 6. Nature of Indirect 2. Date Exercisable and Beneficial Ownership (Instr. 4) **Expiration Date** Securities Underlying Conversion Ownership (Month/Day/Year) **Derivative Security** or Exercise Form of (Instr. 5) (Instr. 4) Price of Derivative Derivative Security: Title Direct (D) Security

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	(1)	10/17/2017	Common Stock	10,000	\$ 6.86	D	Â
Employee Stock Option (right to buy)	(2)	09/17/2022	Common Stock	5,000	\$ 5	D	Â
Employee Stock Option (right to buy)	(3)	05/13/2024	Common Stock	5,000	\$ 4.22	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Ehrich Richard A. 1600 UNIVERSITY AVE W., #500 ST. PAUL, MN 55104	Â	Â	Interim CFO	Â		

Signatures

/s/ Richard A.
Ehrich

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The option became exercisable in four equal installments on October 17, 2012, October 17, 2013, October 17, 2014 and October 17, 2015.
- The option is exercisable in four equal installments. The first three installments became exercisable on September 17, 2013, September 17, 2014 and September 17, 2015, and the last installment will become exercisable on September 17, 2016.
- (3) The option is exercisable in four equal installments. The first two installments became exercisable on May 13, 2015 and May 13, 2016, and the next two installments will become exercisable on May 13, 2017 and May 13, 2018.

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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