

Simcox Scott
Form 4
March 16, 2011

FORM 4

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

OMB APPROVAL

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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 *
Simcox Scott

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)
8799 BROOKLYN BLVD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP of Marketing Services

MINNEAPOLIS, MN 55445

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/14/2011		M		6,667	A	\$ 2.8
Common Stock	03/14/2011		M		45,000	A	\$ 3.75
Common Stock	03/14/2011		M		13,334	A	\$ 1.92
Common Stock	03/14/2011		M		5,000	A	\$ 1.95
Common Stock	03/14/2011		M		20,000	A	\$ 1.31

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Common Stock	03/14/2011	M	7,500	A	\$ 5.8	141,959	D
Common Stock	03/14/2011	M	35,000	A	\$ 0.96	176,959	D
Common Stock	03/14/2011	M	70,000	A	\$ 1.19	246,959	D

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.

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 0.96	03/14/2011		M	35,000	05/18/2008 05/18/2015	Common Stock 35,000
Incentive Stock Option (right to buy)	\$ 1.19	03/14/2011		M	70,000	05/16/2009 05/16/2016	Common Stock 70,000
Incentive Stock Option (right to buy)	\$ 1.31	03/14/2011		M	20,000	05/20/2007 05/20/2014	Common Stock 20,000
Incentive Stock Option (right to buy)	\$ 1.92	03/14/2011		M	13,334	05/21/2010 05/21/2018	Common Stock 13,334

