

Downing David B  
Form 4  
November 12, 2010

**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 \*  
Downing David B

(Last) (First) (Middle)  
2222 N. 111TH ST.  
(Street)

OMAHA, NE 68164

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
LINDSAY CORP [LNN]

3. Date of Earliest Transaction (Month/Day/Year)  
11/11/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
CFO - Pres. International Ops.

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 Beneficial Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	11/11/2010		M	7,500 A \$ 24.7	18,086 <sup>(1)</sup>	D	
Common Stock	11/11/2010		M	3,750 A \$ 19.33	21,836 <sup>(1)</sup>	D	
Common Stock	11/11/2010		S	6,785 <sup>(2)</sup> D \$ 64.346 <sup>(3)</sup>	15,051 <sup>(1)</sup>	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**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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)	8. Amount or Number of Shares
Option to Purchase	\$ 24.7	11/11/2010		M	7,500	<u>(4)</u> 08/30/2014	Common Stock	7,500
Option to Purchase	\$ 19.33	11/11/2010		M	3,750	<u>(5)</u> 11/08/2015	Common Stock	3,750
Option to Purchase	\$ 24.29					<u>(6)</u> 08/15/2015	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Downing David B 2222 N. 111TH ST. OMAHA, NE 68164			CFO - Pres. International Ops.	

## Signatures

/s/ Downing,  
David 11/12/2010

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) Includes common stock in the form of restricted stock units.
- (2) All proceeds of shares sold were used to pay for the exercise price and taxes related to the exercise of 11,250 options and the broker fees on the sale.
- (3) The actual sale prices range from \$63.98 to \$64.69.
- (4) The option vests in five equal annual installments beginning on August 30, 2005.

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- (5) The option vests in five equal annual installments beginning on November 8, 2006.
- (6) The option vests in five equal annual installments beginning on August 15, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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