

Kurtenbach Reece A
Form 4
August 25, 2017

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 *
Kurtenbach Reece A

(Last) (First) (Middle)

201 DAKTRONICS DRIVE

(Street)

BROOKINGS, SD 57006

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DAKTRONICS INC /SD/ [DAKT]

3. Date of Earliest Transaction
(Month/Day/Year)
08/23/2017

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)

Chairman, President and CEO

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	08/23/2017		M		432 A \$ 0 268,342	D	
Common Stock	08/23/2017		M		700 A \$ 0 269,042	D	
Common Stock	08/23/2017		M		1,200 A \$ 0 270,242	D	
Common Stock	08/23/2017		M		1,200 A \$ 0 271,442	D	
Common Stock	08/23/2017		M		1,200 A \$ 0 272,642	D	

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Common Stock	08/23/2017	A	1,126	A	\$ 0	30,090 ⁽¹⁾	I	by 401k
Common Stock						17,400	I	by Spouse
Common Stock						11,200	I	Child A
Common Stock						11,200	I	Child B
Common Stock						11,200	I	Child C
Common Stock						11,200	I	Child D

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

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(9-02)

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. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	08/23/2017		M	432	<u>(2)</u> <u>(2)</u>	Common Stock	432
Restricted Stock Units	\$ 0	08/23/2017		M	700	<u>(3)</u> <u>(3)</u>	Common Stock	700
Restricted Stock Units	\$ 0	08/23/2017		M	1,200	<u>(4)</u> <u>(4)</u>	Common Stock	1,200
Restricted Stock Units	\$ 0	08/23/2017		M	1,200	<u>(5)</u> <u>(5)</u>	Common Stock	1,200

Restricted Stock Units	\$ 0	08/23/2017	M	1,200	<u>(6)</u>	<u>(6)</u>	Common Stock	1,200	\$
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kurtenbach Reece A 201 DAKTRONICS DRIVE BROOKINGS, SD 57006	X		Chairman, President and CEO	

Signatures

Reece A.
Kurtenbach 08/25/2017

 Signature of Date
Reporting Person

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) Between December 1, 2016 and August 23, 2017, the reporting person acquired 1,126 shares of common stock of Daktronics, Inc. under the Daktronics, Inc. 401k Plan.
- (2) Restricted Stock Units granted on 08/23/2012 vest 20% each year for five years beginning on 08/23/2013. Vested shares will be delivered to the reporting person as soon as practicable after the date of vesting.
- (3) Restricted Stock Units granted on 08/22/2013 vest 20% each year for five years beginning on 08/23/2014. Vested shares will be delivered to the reporting person as soon as practicable after the date of vesting.
- (4) Restricted Stock Units granted on 09/04/2014 vest 20% each year for five years beginning on 08/23/2015. Vested shares will be delivered to the reporting person as soon as practicable after the date of vesting.
- (5) Restricted Stock Units granted on 09/03/2015 vest 20% each year for five years beginning on 08/23/2016. Vested shares will be delivered to the reporting person as soon as practicable after the date of vesting.
- (6) Restricted Stock Units granted on 09/01/2016 vest 20% each year for five years beginning on 08/23/2017. Vested shares will be delivered to the reporting person as soon as practicable after the date of vesting.

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.

nt face="Times New Roman" size="3"> o Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c); (d) o Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8); (e) x An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E); (f) o An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F); (g) o A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G); (h) o A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3); (j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

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Item 4.

Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a)

Amount beneficially owned: 457,495

(b)

Percent of class: 6.4%

(c)

Number of shares as to which the person has:

(i)

Sole power to vote or to direct the vote: 0.

(ii)

Shared power to vote or to direct the vote: 457,495

(iii)

Sole power to dispose or to direct the disposition of : 0

(iv)

Shared power to dispose or to direct the disposition of: 457,495

Item 5.

Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6.

Ownership of More than Five Percent on Behalf of Another Person.

The Managed Accounts are the direct owners of the Securities and have the right to receive and/or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Securities. None of the Managed Accounts individually own, directly or beneficially, more than five percent of the class of the Securities.

Item 7.

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable

Item 8.

Explanation of Responses:

Identification and Classification of Members of the Group.

Not applicable

Item 9.

Notice of Dissolution of Group.

Not applicable

Item 10.

Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

01/28/2009

Date

HOVDE CAPITAL ADVISORS LLC

By: /s/ Eric D. Hovde

Eric D. Hovde

Its: Managing Member

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