

INSIGNIA SYSTEMS INC/MN
Form 3
September 01, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Simcox Scott		(Month/Day/Year)	INSIGNIA SYSTEMS INC/MN [ISIG]	
(Last)	(First)	(Middle)	08/24/2006	
6470 SYCAMORE COURT NORTH			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
MAPLE GROVE,Â MNÂ 55369			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Sr. VP of Marketing Services	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	25,665	D	Â

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

SEC 1473 (7-02)

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)

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

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		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Incentive Stock Option (right to buy)	05/18/2006 ⁽¹⁾	05/18/2015	Common Stock	35,000	\$ 0.96	D	Â
Incentive Stock Option (right to buy)	05/16/2007 ⁽¹⁾	05/16/2016	Common Stock	70,000	\$ 1.19	D	Â
Incentive Stock Option (right to buy)	05/20/2005 ⁽¹⁾	05/20/2014	Common Stock	20,000	\$ 1.31	D	Â
Incentive Stock Option (right to buy)	12/31/2004	02/19/2014	Common Stock	5,000	\$ 1.95	D	Â
Incentive Stock Option (right to buy)	04/11/2001 ⁽¹⁾	04/11/2010	Common Stock	10,000	\$ 4.281	D	Â
Incentive Stock Option (right to buy)	05/20/2004 ⁽¹⁾	05/20/2013	Common Stock	7,500	\$ 5.8	D	Â
Incentive Stock Option (right to buy)	05/17/2002 ⁽¹⁾	05/17/2011	Common Stock	10,000	\$ 7.87	D	Â
Incentive Stock Option (right to buy)	05/22/2003 ⁽¹⁾	05/22/2012	Common Stock	10,000	\$ 9.3	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Simcox Scott 6470 SYCAMORE COURT NORTH MAPLE GROVE, MN 55369	Â	Â	Â Sr. VP of Marketing Services	Â

Signatures

/s/ Scott J.
Simcox

09/01/2006

**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) Exercisable in annual one-third increments on the first, second, and third anniversaries of the date of this option grant.

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.