

LSI INDUSTRIES INC
Form 8-K
August 24, 2011

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Act of 1934

Date of Report (Date of earliest event reported): August 17, 2011

LSI INDUSTRIES INC.

(Exact name of Registrant as specified in its Charter)

Ohio
(State or Other
Jurisdiction of
Incorporation)

0-13375
(Commission File
Number)

31-0888951
(IRS Employer
Identification No.)

10000 Alliance Road, Cincinnati,
Ohio
(Address of Principal Executive
Offices)

45242
(Zip Code)

Registrant's telephone number, including area code

(513) 793-3200

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(f) The Compensation Committee of the Board of Directors of the Registrant took the following actions relating to executive compensation:

Fiscal 2011 Executive Compensation Matters

As previously reported, the Compensation Committee adopted an incentive plan creating a discretionary bonus pool in which all non-unionized employees, including executive officers, are eligible to participate. Allocations from the pool will be discretionary and based upon management’s evaluation of the results achieved by the business as a whole, especially the further reduction in costs and expenses, and by the individual participants.

On August 17, 2011 the Compensation Committee determined that the results achieved by the Registrant’s business as a whole, including its business locations and segments met targeted goals and awarded bonus payments to all eligible employees. The Registrant’s executive officers received the bonus payments described below from this pool.

Fiscal 2012 Executive Compensation Matters

A. The Compensation Committee, on August 17, 2011, considered changes to the annual base salaries of the Company’s executive officers. The annual base salary approved by the Compensation Committee for the Company’s named executive officers for fiscal 2012 is set forth in the table below.

Executive Compensation Table

Name	Fiscal 2011 Cash Bonus	Fiscal 2012 Base Salary (effective 9/1/11)
Robert J. Ready Chairman and Chief Executive Officer	\$ 60,000	\$ 672,000
James P. Sferra Secretary, and Executive Vice President, Manufacturing	\$ 47,500	\$ 533,000
Scott D. Ready President, and President of LSI Lighting Solutions Plus	\$ 47,500	\$ 360,000
Ronald S. Stowell Vice President, Chief Financial Officer & Treasurer	\$ 40,000	325,000
David W. McCauley President of LSI Graphics Solutions Plus, and President of Grady McCauley Inc.	\$ 30,000	\$ 258,000

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

LSI INDUSTRIES INC.

August 23, 2011

By: /s/ Robert J. Ready
Robert J. Ready
Chief Executive Officer and
Chairman
(Principal Executive Officer)