

INSIGNIA SYSTEMS INC/MN  
Form 8-K  
February 22, 2006

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549-1004

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**FORM 8-K**

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**CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report:  
February 15, 2006

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**INSIGNIA SYSTEMS, INC.**

(Exact name of registrant as specified in its charter)

**Minnesota**  
(State or other jurisdiction  
of incorporation)

**1-13471**  
(Commission  
File Number)

**41-1656308**  
(IRS Employer  
Identification No.)

**6470 Sycamore Court North, Maple Grove, Minnesota**  
(Address of principal executive offices)

**55369**  
(Zip Code)

**(763) 392-6200**  
(Registrant's telephone number, including area code)

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

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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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 3.01(a). Notice of Delisting or Failure to Satisfy the Continued Listing Rule or Standard; Transfer of Listing.**

The registrant has received a Nasdaq Staff Determination dated February 15, 2006 indicating that the registrant fails to comply with the minimum bid price requirement for continued listing set forth in Marketplace Rule 4310(c)(4), and that its securities are, therefore subject to delisting from The Nasdaq Capital Market. The registrant has requested a hearing before a Nasdaq Listing Qualifications Panel to review the Staff Determination, which stays any delisting action pending determination of the appeal.

A copy of the registrant's press release is attached as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

99.1 Press Release dated February 21, 2006.

**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.

**Insignia Systems, Inc.**

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(Registrant)

Date: February 22, 2006

By /s/ Scott F. Drill

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Scott F. Drill, President and Chief Executive Officer

