

KURTENBACH FRANK J
Form 4
March 06, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 FRANK J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
331 32ND AVENUE, PO BOX 5128

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

BROOKINGS, SD 57006

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|----------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| | | | Code | V | Amount (D) Price | | |
| Daktronics, Inc. Zero Par Value Common Stock | 03/05/2007 | | M | | 3,200 A \$ 3.828 | 653,430.34 | D |
| Daktronics, Inc. Zero Par Value Common Stock | 03/05/2007 | | M | | 4,000 A \$ 3.77 | 657,430.34 | D |
| Daktronics, Inc. Zero | 03/05/2007 | | G | V | 920 D \$ 0 | 656,510.34 | D |

Edgar Filing: KURTENBACH FRANK J - Form 4

Par Value
Common
Stock

Daktronics,
Inc. Zero

Par Value 03/05/2007

G V 920 D \$ 0 229,490 I

By Spouse

Common
Stock

Daktronics,
Inc. Zero

Par Value

442.3 ⁽¹⁾ I

By
Daktronics,
Inc. 401(K)
Plan

Common
Stock

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 displays a currently valid OMB control number.

SEC 1474
(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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| Daktronics, Inc. Incentive Stock Option | \$ 3.83 | 03/05/2007 | | M | 3,200 | 11/16/2001 ⁽²⁾ 11/15/2010 | Daktronics, Inc. Zero Par Value Common Stock |
| Daktronics, Inc. Incentive Stock Option | \$ 3.77 | 03/05/2007 | | M | 4,000 | 11/13/2002 ⁽³⁾ 11/12/2011 | Daktronics, Inc. Zero Par Value Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KURTENBACH FRANK J 331 32ND AVENUE PO BOX 5128 BROOKINGS, SD 57006 | X | | | |

Signatures

| | |
|---------------------------------|------------|
| By: /s/ Frank J. Kurtenbach | 03/06/2007 |
| **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) The information in this report is based on a plan statement dated January 15, 2007.
- (2) 20% vested each year for a total of five years - Remaining vesting schedule - 11/16/02-20%, 11/16/03-20%, 11/16/04-20%, 11/16/05-20%
- (3) 20% vested each year for a total of five years - Remaining vesting schedule - 11/13/03-20%, 11/13/04-20%, 11/13/05-20%, 11/13/06-20%

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.