INSIGNIA SYSTEMS INC/MN

Form 4

December 18, 2015

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

OMB Number:

Expires:

3235-0287 January 31,

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(Street)

AIR T INC Issuer Symbol **INSIGNIA SYSTEMS INC/MN** (Check all applicable) [ISIG] 3. Date of Earliest Transaction (Last) (First) (Middle) Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) P O BOX 488

2. Issuer Name and Ticker or Trading

12/16/2015

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

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

DENVER, NC 28037

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 5. Amount of 7. Nature of 1.Title of 3. 4. Securities Acquired 6.

Execution Date, if Security (Month/Day/Year) Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned Ownership (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

Common 12/16/2015 P 803 2.8936 $D^{(1)}$ A 1,654,103 stock (2)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1.	Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
D	erivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
S	ecurity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(I	nstr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
		Derivative				Securities			(Instr.	3 and 4)		Owne
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						`
						4, and 5)						
						, ,						
										Amount		
							Date	Expiration		or		
							Exercisable	Date		Number		
										of		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
AIR T INC							
P O BOX 488		X					
DENVER, NC 28037							

Signatures

Candice Otey 12/18/2015

**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).

The Reporting Person may be deemed to be a member of a Section 13(d) group disclosed in a Schedule 13D filed on behalf of the Reporting Person and the other members of such group on August 18, 2014. The Reporting Persons disclaims beneficial ownership of the shares of Common Stock held by the other members of this Section 13(d) group except to the extent of its pecuniary interest therein. The securities reported herein do not include any securities held by the other members of this Section 13(d) group, as such shares have been reported in a separate form filing under Section 16.

The price in Column 4 is a weighted average price. The prices actually paid ranged from \$2.86 to \$2.95. The reporting person has

(2) provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares purchased at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

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.

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