

SHERMAN JENNIFER L
 Form 4
 May 11, 2012

FORM 4

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

OMB APPROVAL

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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 *
 SHERMAN JENNIFER L

2. Issuer Name and Ticker or Trading Symbol
 FEDERAL SIGNAL CORP /DE/ [fss]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1415 W. 22ND STREET, SUITE 1100

3. Date of Earliest Transaction (Month/Day/Year)
 05/09/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr.VP, CAO, GC & Secretary

(Street)
 OAK BROOK, IL 60523

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	44,580.556 ⁽¹⁾	D	
Common Stock					36,051.2	I	held by 401(k) plan

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

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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)
Stock Option (right-to-buy)	\$ 5.5	05/09/2012		A	68,681	(2) 05/09/2022	Common Stock 68,6
Performance Rights	(3)	05/09/2012		A	34,091	(3) 12/31/2014	Common Stock 34,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHERMAN JENNIFER L 1415 W. 22ND STREET SUITE 1100 OAK BROOK, IL 60523			Sr.VP, CAO, GC & Secretary	

Signatures

Jennifer L. Sherman 05/11/2012

**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) Some shares are subject to restrictions and forfeiture under the Company's Stock Benefit Plan.

(2) Options become exercisable as to 22,894 shares on 5/9/2013, 22,893 shares on 5/9/2014 and the remaining 22,894 shares on 5/9/2015.

Each performance share represents a contingent right to receive up to 2 shares of the Company's common stock on a 1 year performance metric (and additional 2 year vesting period). The number of shares to be received will depend on the Company's earnings per share (EPS) for the 1 year period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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