

LESTER DENNI JO
 Form 3
 December 10, 2002

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UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

FORM 3

INITIAL STATEMENT OF 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**

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| <p>1. Name and Address of Reporting Person*</p> <p>Lester Denni Jo</p> <hr/> <p>(Last) (First) (Middle)</p> <p>5025 Cheshire Lane North</p> <hr/> <p>(Street)</p> <p>Plymouth MN 55446</p> <hr/> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement (Month/Day/Year)</p> <p>12/02/02</p> <hr/> <p>4. Issuer Name and Ticker or Trading Symbol</p> <p>Insignia Systems, Inc. (ISIG)</p> <hr/> <p>6. If Amendment, Date of Original (Month/Day/Year)</p> <hr/> | <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> <hr/> <p>5. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input type="radio"/> Director <input type="radio"/> 10% Owner</p> <p><input checked="" type="radio"/> Officer (give title below)</p> <p><input type="radio"/> Other (specify below)</p> <p>Chief Financial Officer</p> <hr/> <p>7. Individual or Joint/Group Filing (Check One)</p> <p><input checked="" type="radio"/> Form filed by One Reporting Person</p> <p><input type="radio"/> Form filed by More than One Reporting Person</p> |
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If the form is filed by more than one reporting person, see instruction 5(b)(v).

Table I Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

Table II Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|-----------------|--|----------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option | * | 12/02/12 | Common Stock | 40000 | \$10.61 | D | |

Explanation of Responses:

***13,333 shares on 12/02/03; 13,333 shares on 12/02/04; and 13,334 shares on 12/02/05**

/s/ Denni Jo Lester

12/10/02

**Signature of Reporting Person

Date

Power of Attorney:

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.