

Edgar Filing: INSIGNIA SYSTEMS INC/MN - Form 4

7. Individual or Joint/Group Filing (Check applicable line)

- Form filed by one Reporting Person
- Form filed by more than one Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (mm/dd/yy) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Price |
|---------------------------------------|-----------------------------------------|-----------------------------------------|---|----------------------------------------------------------------------------|------------------|-------|
| | | Code | V | Amount | (A) or (D) | |
| Common Stock | 12/17/02 | G | | 650 | D | |

**HELD BY DAUGHTER WHO SHARES REPORTING PERSONS HOUSEHOLD.

If the form is filed by more than one reporting person, see instruction 4(b)(v).

FORM 4 (CONTINUED)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (Month/ Day/ Year) | 4. Trans- action 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 Securities (Instr. 3 and 4) |
|--------------------------------------------------------|-------------------------------------------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------|-----|----------------------------------------------------------------------|-------------------------|---------------------------------------------------------------------------|
| | | | | (A) | (D) | Exer- cisable Date | Expira- tion Date | |

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Explanation of Responses:

/s/ John R. Whisnant

12/17/02

**Signature of Reporting Person

Date

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

Note: File three copies of this Form, one of which must be manually signed.
If space provided 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.