

Jones Alan
Form 3
May 25, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

^ Jones Alan

(Last) (First) (Middle)

6470 SYCAMORE COURT
NORTH

(Street)

MAPLE GROVE, ^ MN ^ 55369

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

05/23/2007

3. Issuer Name and Ticker or Trading Symbol
INSIGNIA SYSTEMS INC/MN [ISIG]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

Officer Other

(give title below) (specify below)

Sr. VP CPG & Retail Sales

5. 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

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)

Common Stock

43,122

D ^

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

SEC 1473 (7-02)

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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)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Title

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| | | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|---------------------------------------|---------------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Incentive Stock Option (right to buy) | 05/16/2007 ⁽¹⁾ | 05/16/2016 | Common Stock | 30,000 | \$ 1.19 | D | Â |
| Incentive Stock Option (right to buy) | 12/31/2004 | 02/19/2014 | Common Stock | 3,599 | \$ 1.95 | D | Â |
| Incentive Stock Option (right to buy) | 05/23/2008 ⁽¹⁾ | 05/23/2017 | Common Stock | 45,000 | \$ 3.75 | D | Â |
| Incentive Stock Option (right to buy) | 04/11/2003 | 04/11/2010 | Common Stock | 3,333 | \$ 4.281 | D | Â |
| Incentive Stock Option (right to buy) | 12/31/2002 ⁽¹⁾ | 02/19/2012 | Common Stock | 8,000 | \$ 8.4 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jones Alan 6470 SYCAMORE COURT NORTH MAPLE GROVE, MN 55369 | Â | Â | Â Sr. VP CPG & Retail Sales | Â |

Signatures

/s/ Alan Jones 05/25/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Exercisable in annual one-third increments beginning on the exercisable date shown.

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.