

ARTS WAY MANUFACTURING CO INC
 Form 4
 January 31, 2017

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 *
 MCCONNELL MARC H

2. Issuer Name and Ticker or Trading Symbol
 ARTS WAY MANUFACTURING CO INC [ARTW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/27/2017

Director 10% Owner
 Officer (give title below) Other (specify below)

P. O. BOX 6219

(Street)

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

KINSTON, NC 28501

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (D) Price | | |
| Common Stock | 01/27/2017 | | A | | 12,000 (1) | A | \$ 0 |
| Common Stock | | | | | 32,000 (2) | D | |
| Common Stock | | | | | 5,000 | I | By IRA #1 |
| Common Stock | | | | | 580 | I | By IRA #2 |
| Common Stock | | | | | 250 | I | By spouse |

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

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(9-02)

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 8.66 | | | | | (3) 04/28/2021 | | Common Stock | 2,000 |
| Stock Option (Right to Buy) | \$ 6.75 | | | | | (3) 04/26/2022 | | Common Stock | 2,000 |
| Stock Option (Right to Buy) | \$ 6.4 | | | | | (3) 04/25/2023 | | Common Stock | 2,000 |
| Stock Option (Right to Buy) | \$ 6.15 | | | | | (3) 04/29/2024 | | Common Stock | 2,000 |
| Stock Option (Right to Buy) | \$ 4.7 | | | | | (3) 04/22/2025 | | Common Stock | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | | |

MCCONNELL MARC H
P. O. BOX 6219
KINSTON, NC 28501

X

Signatures

/s/ Elizabeth Dunshee as attorney-in-fact for Marc H. McConnell pursuant to power of attorney previously filed.

01/31/2017

__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) Represents 12,000 shares of restricted stock, the restrictions on which will lapse in 4,000 share increments annually beginning on January 27, 2018.
Includes (i) 6,000 shares of restricted stock, the restrictions on which will lapse in 3,000 share increments on each of 1/29/18 and 1/29/19;
- (2) and (ii) 12,000 shares of restricted stock, the restrictions on which will lapse in 4,000 share increments on each of 1/27/18, 1/27/19 and 1/27/20.
- (3) Fully exercisable.

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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