

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

FORM S-8
REGISTRATION STATEMENT
Under
The Securities Act of 1933



DAKTRONICS, INC.
(Exact name of registrant as specified in its charter)

South Dakota (State or other jurisdiction of incorporation or organization)	46-0306862 (I.R.S. Employer Identification Number)
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331 32nd Avenue
Brookings, South Dakota 57006
(Address of Principal Executive Offices, Zip Code)

Daktronics, Inc. 2002 Employee Stock Purchase Plan
(Full title of the plan)

William R. Retterath
Chief Financial Officer
Daktronics, Inc.
331 32nd Avenue
Brookings, South Dakota 57006
(Name and address of agent for service)

(605) 697-4000
(Telephone Number, including area code, of agent for service)

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CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common Stock (no par value)	500,000 shares	\$9.55	\$4,775,000	\$439.30

(1) This Registration Statement shall also cover any additional shares of Common Stock which become issuable under the Employee Stock Purchase Plan by reason of any stock divided, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the outstanding shares of Common Stock of Daktronics, Inc.

(2) Calculated solely for purposes of this offering under Rule 457(c) and 457(h) of the Securities Act of 1933, as amended, on the basis of the average of the high and low prices per share of Common Stock of Daktronics, Inc. as reported on the Nasdaq National Market on October 28, 2002.

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PART I
Information Required in the Section 10(a) Prospectus

Pursuant to Rule 428(b)(1) under the Securities Act of 1933, as amended, the document containing the information specified in Part I of Form S-8 will be distributed to persons who receive shares of the Company's no par value common stock under the Daktronics, Inc. 2002 Employee Stock Purchase Plan. Each disclosure document constitutes a Section 10(a) prospectus and is incorporated by reference in this Registration Statement, but it is not being filed with the Commission either as part of this Registration Statement or as a prospectus or prospectus supplement.

PART II
Information Required in the Registration Statement

Item 3. Incorporation of Certain Documents by Reference

Daktronics, Inc. (the "Company") hereby incorporates by reference into this Registration Statement the following documents previously filed with the Securities and Exchange Commission (the "SEC")

- (a) The Company's latest annual report filed pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 which contains, either directly or by incorporation by reference, certain financial statements for the Company's latest fiscal year for which such statements have been filed.
- (b) All other reports filed by the Company pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the annual reports referred to in Paragraph (a) above.
- (c) The Company's definitive proxy statement or information statement, if any, filed pursuant to Section 14 of the Securities Exchange Act of 1934, in connection with the latest annual meeting of its stockholders, and any definitive proxy or information statements so filed in connection with any subsequent annual or special meetings of its stockholders.
- (d) The description of the Company's Common Stock which is contained in the Company's registration statement on Form S-1 filed December 3, 1993, including any amendment or report filed for the purpose of updating such description, which is filed subsequent to the date of this Registration Statement and prior to the termination of the offering of the common stock offered hereby.

All reports and other documents subsequently filed by the Company and the Plans pursuant to sections 13, 14 or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities remaining to be unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of the filing of such reports and documents. Any statement contained herein or in a document all or part of which is incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

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The South Dakota Business Corporation Act, the Company's Bylaws and agreements between the Company and each officer and director, provide that officers and directors of the Company have the right to indemnification from the Company for liability arising out of certain actions to the fullest extent permissible by law. This indemnification may be available for liabilities arising in connection with this offering. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling the Company pursuant to such indemnification provisions, the Company has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is therefore unenforceable. The South Dakota Business Corporation Act and the Company's Bylaws also provide that a South Dakota business corporation may indemnify any director, officer, employee or agent of the corporation made or threatened to be made a party to a proceeding, by reason of the former or present official capacity of such person on behalf of the Company, against judgments, penalties, fines, settlements and reasonable expenses incurred by the person in connection with the proceeding if certain statutory standards are met.

The Company has purchased liability insurance to indemnify its directors and officers against loss arising from claims by reason of their legal liability for acts as officers and directors, subject to limitations and conditions set forth in the policies.

The Company has adopted in its Articles of Incorporation a provision which limits personal liability for breach of fiduciary duty by directors, to the extent provided by the South Dakota Business Corporation Act. This provision eliminates the personal liability of directors for damages occasioned by breach of fiduciary duty, except for liability based on the director's duty of loyalty to the Company, liability for acts or omissions not made in good faith, liability for acts or omissions involving intentional misconduct or a knowing violation of law, liability based on payments of improper dividends or liability for any transaction from which the director derived an improper personal benefit.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

<u>Exhibit Number</u>	<u>Exhibit</u>
4.5	Daktronics, Inc. 2002 Employee Stock Purchase Plan
5.1	Opinion of Hinshaw & Culbertson
23.1	Consent of McGladrey & Pullen, LLP
23.2	Consent of Hinshaw & Culbertson (included in Exhibit 5.1 to this Registration Statement)
24.1	Power of Attorney

Item 9. Undertakings

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a) (3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

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(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is

contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Brookings, State of South Dakota on this 30th day of October, 2002.

DAKTRONICS, INC.

By: /s/ William R. Retterath
William R. Retterath
Chief Financial Officer & Treasurer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
By <u>/s/ James B. Morgan</u> James B. Morgan	Chief Executive Officer & Director (principal executive officer)	October 30, 2002
By <u>/s/ William R. Retterath</u> William R. Retterath	Chief Financial Officer (principal financial and accounting officer)	October 30, 2002
By <u>/s/ Aelred J. Kurtenbach</u> Aelred J. Kurtenbach	Director Chairman of the Board	October 30, 2002
By <u>/s/ Roland J. Jensen</u> Roland J. Jensen	Director	October 30, 2002
By <u>/s/ Frank J. Kurtenbach</u> Frank J. Kurtenbach	Director	October 30, 2002
By <u>/s/ John L. Mulligan</u> John L. Mulligan	Director	October 30, 2002
By <u>/s/ Robert G. Dutcher</u> Robert G. Dutcher	Director	October 30, 2002
By <u>/s/ Duane E. Sander</u> Duane E. Sander	Director	October 30, 2002
By <u>/s/ Nancy D. Frame</u> Nancy D. Frame	Director	October 30, 2002
By <u>/s/ James A. Vellenga</u>	Director	October 30, 2002

EXHIBIT INDEX

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23.2	Consent of Hinshaw & Culbertson (included in Exhibit 5.1 to this Registration Statement)
24.1	Power of Attorney

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1. PURPOSE OF THE PLAN

The Plan was adopted by the Board on June 25, 2002, to be effective as of November 1, 2002. The purpose of the Plan is to provide Eligible Employees with an opportunity to increase their proprietary interest in the success of the Corporation by purchasing Common Stock from the Corporation on favorable terms and to pay for such purchases through payroll deductions. The Plan is intended to qualify under Section 423 of the Code.

2. ADMINISTRATION OF THE PLAN

2.1. COMMITTEE COMPOSITION.

The Board or Compensation Committee shall oversee the Plan. (For purposes of this Plan, references hereinafter to the Committee shall mean either the Compensation Committee or the Board.)

2.2. COMMITTEE RESPONSIBILITIES.

The Committee shall interpret the Plan and make all other policy decisions relating to the operation of the Plan. The Committee may adopt such rules, guidelines and forms as it deems appropriate to implement the Plan. The Committee's determinations under the Plan shall be final and binding on all persons. The Committee shall act by majority vote of its members. An action of the Committee may be taken without a meeting by a unanimous written consent signed by all members of the Committee.

2.3. PLAN YEAR.

The Plan Year shall consist of a twelve month period commencing on May 1 and ending on April 30.

3. ENROLLMENT AND PARTICIPATION

3.1. OFFERING PERIODS.

While the Plan is in effect, options to purchase shares of Common Stock shall be offered to Participants under the Plan through a continuous series of Offering Periods, each continuing for six months, and each of which shall commence on May 1 and November 1 of each year (the "Offering Date") and shall terminate on October 31 and April 30 of each year (the "Termination Date"). Offering Periods under the Plan shall continue until either (A) the Committee decides that no further Offerings shall be made because the Common Stock remaining available under the Plan is insufficient to make an Offering to all Eligible Employees or (B) the Plan is terminated in accordance with Section 14 below.

3.2. CONTRIBUTION PERIODS.

While the Plan is in effect, two Contribution Periods shall commence in each calendar year. The Contribution Periods shall consist of the six-month periods commencing on each May 1 and ending on October 31 and commencing on November 1 and ending on April 30.

3.3. ENROLLMENT.

Participation in the Plan by an Eligible Employee is voluntary. Any individual who, on the day prior to the first day of an Offering Period, qualifies as an Eligible Employee may elect to become a Participant in the Plan for such Offering Period by executing the enrollment form prescribed for this purpose by the Committee. The enrollment form shall be filed with the Corporation at the prescribed location not later than ten business days prior to the commencement of such Offering Period.

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3.4. DURATION OF PARTICIPATION.

Once enrolled in the Plan, a Participant shall continue to participate in the Plan until he or she ceases to be an Eligible Employee, withdraws from the Plan under Section 5.1 or reaches the end of the Contribution Period in which his or her employee contributions were discontinued under Section 4.4 or 8.2. A Participant who discontinued employee contributions under Section 4.4 or withdrew from the Plan under Section 5.1 may again become a Participant, if he or she then is an Eligible Employee, by following the procedure described in Section 3.3 above. A Participant whose employee contributions were discontinued automatically under Section 8.2 shall automatically resume participation at the beginning of the earliest Contribution Period ending in the next calendar year, if he or she then is an Eligible Employee.

3.5. APPLICABLE OFFERING PERIOD.

For purposes of calculating the Purchase Price under Section 7.2, the applicable Offering Period shall be determined as follows:

3.5.1. Once a Participant is enrolled in the Plan for an Offering Period, such Offering Period shall continue to apply to him or her until the earliest of (A) the end of such Offering Period or (B) the end of his or her participation under Section 3.4 above.

3.5.2. Each Participant who actively contributed to the plan on the last pay date of an offering period is automatically re-enrolled in the following offering period. Employees who withdraw or change their deferrals to 0% during an offering period must submit a new enrollment form to participate in a future offering period.

4. EMPLOYEE CONTRIBUTIONS

4.1. FREQUENCY OF PAYROLL DEDUCTIONS.

A Participant may purchase shares of Common Stock under the Plan solely by means of payroll deductions. Payroll deductions, as designated by the Participant pursuant to Section 4.2 below, shall occur on each payday during participation in the Plan and shall be determined based upon the Payroll Withholding Rate designated by the Participant pursuant to Section 4.2 below. Payroll deductions for a Participant shall be on an after-tax basis and shall begin with the first payroll on or following the applicable Offering Date and shall continue until the termination date of the Plan, subject to earlier termination as provided herein or to decreases by the Participant in the amount of the Payroll Withholding Rate as provided in Section 4.3.

4.2. AMOUNT OF PAYROLL DEDUCTIONS.

An Eligible Employee shall designate on the enrollment form the portion of his or her Compensation that he or she elects to have withheld for the purchase of Common Stock (the "Payroll Withholding Rate"). Such portion shall be a percentage of the Eligible Employee's Compensation, but not more than 15% or such lesser percentage established by the Committee from time to time. In no event may a Participant contribute more than 15% of his or her Compensation during a calendar year for the purchase of shares of Common Stock under the Plan.

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4.3. CHANGING WITHHOLDING RATE.

No increases in the Payroll Withholding Rate may be made during an Offering Period. A Participant may elect to make one decrease in the Payroll Withholding Rate during an Offering Period, which change shall become effective as soon as reasonably practical after a new enrollment form has been received by the Corporation. Otherwise, if a Participant wishes to change the Payroll Withholding Rate, he or she may do so by filing a new enrollment form with the Corporation at the prescribed location not less than ten business days before the Offering Date as of which such increase or decrease is to be effective. The new Payroll Withholding Rate shall be a percentage of the Participant's Compensation, not more than 15%.

4.4. DISCONTINUING PAYROLL DEDUCTIONS.

If a Participant wishes to discontinue employee contributions entirely, he or she may do so by filing a new enrollment form with the Corporation at the prescribed location at any time. Payroll withholding shall cease as soon as reasonably practicable after such form has been received by the Corporation. (In addition, employee contributions may be discontinued automatically pursuant to Section 8.2.) A Participant who has discontinued employee contributions may resume such contributions by filing a new enrollment form with the Corporation pursuant to Section 3.3 above.

5. WITHDRAWAL FROM THE PLAN

5.1. WITHDRAWAL.

A Participant may elect to withdraw from the Plan by filing the prescribed form with the Corporation at the prescribed location at any time before the last day of a Contribution Period. As soon as reasonably practicable thereafter, payroll deductions shall cease, and the entire amount credited to the Participant's Plan Account shall be refunded to him or her in cash, without interest. No partial withdrawals shall be permitted.

5.2. RE-ENROLLMENT AFTER WITHDRAWAL.

A former Participant who has withdrawn from the Plan shall not be a Participant until he or she re-enrolls in the Plan under Section 3.3. Re-enrollment may be effective only at the commencement of an Offering Period.

6. CHANGE IN EMPLOYMENT STATUS

6.1. TERMINATION OF EMPLOYMENT.

Termination of employment as an Eligible Employee for any reason, including death, shall be automatically treated as a withdrawal from the Plan under Section 5.1. (A transfer from one Participating Corporation to another shall not be treated as a termination of employment.)

6.2. DEATH.

In the event of the Participant's death, the amount credited to his or her Plan Account shall be paid to a beneficiary designated by him or her for this purpose on the prescribed form or, if none, to the Participant's estate. Such form shall be valid only if it was filed with the Corporation at the prescribed location before the Participant's death.

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7. PLAN ACCOUNTS AND PURCHASE OF SHARES

7.1. PLAN ACCOUNTS.

The Corporation shall maintain a Plan Account on its books in the name of each Participant. Whenever an amount is deducted from the Participant's Compensation under the Plan, such amount shall be credited to the Participant's Plan Account. Amounts credited to Plan Accounts shall not be trust funds and

may be commingled with the Corporation's general assets and applied to general corporate purposes. A Participant may not make any separate cash payment or contribution to his or her Plan Account. No interest shall be credited to Plan Accounts.

7.2. PURCHASE PRICE.

The Purchase Price for each share of Common Stock purchased at the Termination Date of an Offering Period shall be the lower of:

7.2.1. 85% of the Fair Market Value of such share on the last trading day in such Offering Period; or

7.2.2. 85% of the Fair Market Value of such share on the last trading day before the Offering Date.

7.3. NUMBER OF SHARES PURCHASED.

As of the Termination Date of each Offering Period, each Participant shall be deemed to have elected to purchase the number of shares of Common Stock calculated in accordance with this Section 7.3, unless the Participant's participation has terminated, through withdrawal or otherwise, in accordance with Section 5.1 or Section 6. The amount then in the Participant's Plan Account shall be divided by the Purchase Price, and the whole number of shares that results shall be purchased from the Corporation with the funds in the Participant's Plan Account. The foregoing notwithstanding, no Participant shall purchase more than 4,000 shares of Common Stock with respect to any Contribution Period nor more than the amounts of Common Stock set forth in Sections 8.2 and 13.1. Notwithstanding the foregoing, the Committee may determine with respect to all Participants that any fractional share, as calculated under this Section 7.3, shall be (i) rounded down to the next lower whole share or (ii) credited as a fractional share.

7.4. AVAILABLE SHARES INSUFFICIENT.

In the event that the aggregate number of shares that all Participants are to purchase on any Termination Date exceeds the maximum number of shares remaining available for issuance under Section 13.1, then the number of shares to which each Participant is entitled shall be determined by multiplying the number of shares available for issuance by a fraction, the numerator of which is the number of shares that such Participant has elected to purchase on the Termination Date and the denominator of which is the number of shares that all Participants have elected to purchase on the Termination Date. In such event, the Corporation shall give written notice of such reduction of the number of shares subject to the option to each Participant affected thereby.

7.5. ISSUANCE OF COMMON STOCK CERTIFICATES.

Certificates representing the shares of Common Stock purchased by a Participant under the Plan shall be issued to him or her as soon as reasonably practicable after the Termination Date of each Offering Period, except that the Committee may determine that such shares shall be held for each Participant's benefit by a broker designated by the Committee (unless the Participant has elected that certificates be

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issued directly to him or her). Shares may be registered in the name of the Participant or jointly in the name of the Participant and his or her spouse as joint tenants with right of survivorship or as community property. The Committee may impose such restrictions on the transfer or resale of issued shares as it may deem advisable.

7.6. RESTRICTED RESALE OF SHARES ACQUIRED UNDER PLAN.

Notwithstanding anything else set forth herein, shares of Common Stock acquired under this Plan may not be resold or transferred for a period of one year after the date of purchase. Certificates for shares issued under this Plan shall contain an appropriate legend identifying such restriction on resale.

7.7. UNUSED CASH BALANCES.

An amount remaining in the Participant's Plan Account that represents the Purchase Price for any fractional share shall be carried over in the Participant's Plan Account to the next Offering Period. Any amount remaining in the Participant's Plan Account that represents the Purchase Price for whole shares that could not be purchased by reason of Section 7.4 above, Section 8.2 or Section 13.1 shall be refunded to the Participant in cash, without interest.

7.8. STOCKHOLDER APPROVAL.

Any other provision of the Plan notwithstanding, no shares of Common Stock shall be purchased under the Plan unless and until the Corporation's stockholders have approved the adoption of the Plan.

8. LIMITATIONS ON STOCK OWNERSHIP

8.1. FIVE PERCENT LIMIT.

Any other provision of the Plan notwithstanding, no Participant shall be granted a right to purchase Common Stock under the Plan if such Participant, immediately after his or her election to purchase such Common Stock, would own stock possessing more than 5% of the total combined voting power or value of all classes of stock of the Corporation or any parent or Subsidiary of the Corporation. For purposes of this Section 8.1, the following rules shall apply:

8.1.1. Ownership of stock shall be determined after applying the attribution rules of section 424(d) of the Code;

- 8.1.2. Each Participant shall be deemed to own any stock that he or she has a right or option to purchase under this or any other plan; and
- 8.1.3. Each Participant shall be deemed to have the right to purchase no more than 4,000 shares of Common Stock under this Plan with respect to each Offering Period.

8.2. DOLLAR LIMIT.
Any other provision of the Plan notwithstanding, no Participant shall acquire a right purchase Common Stock which permits his rights to purchase stock under all "employee purchase plans (as such term is defined in Section 423 of the Code) of the Corporation and its parent and Subsidiary corporations to accrue at a rate which exceeds \$25,000 of the Fair Market Value of such stock (determined at the time the right was granted) for each calendar year in which such right is outstanding at any time.

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For purposes of this Section 8.2, the Fair Market Value of Common Stock shall be determined in each case as of the Offering Date of the Offering Period in which such Common Stock is purchased. Employee stock purchase plans not described in section 423 of the Code shall be disregarded. If a Participant is precluded by this Section 8.2 from purchasing additional Common Stock under the Plan, then his or her employee contributions shall automatically be discontinued and shall resume at the beginning of the earliest Contribution Period ending in the next calendar year (if he or she then is an Eligible Employee).

9. RIGHTS NOT TRANSFERABLE

The rights of any Participant under the Plan, or any Participant's interest in any Common Stock or moneys to which he or she may be entitled under the Plan, shall not be transferable by voluntary or involuntary assignment or by operation of law, or in any other manner other than by beneficiary designation, will or the laws of descent and distribution. If a Participant in any manner attempts to transfer, assign or otherwise encumber his or her rights or interest under the Plan, other than by beneficiary designation, will or the laws of descent and distribution, then such act shall be treated as an election by the Participant to withdraw from the Plan under Section 5.1.

10. NO RIGHTS AS AN EMPLOYEE

Nothing in the Plan or in any right granted under the Plan shall confer upon the Participant any right to continue in the employ of a Participating Corporation for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Participating Corporations or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her employment at any time and for any reason, with or without cause.

11. NO RIGHTS AS A STOCKHOLDER

A Participant shall have no rights as a stockholder with respect to any shares of Common Stock that he or she may have a right to purchase under the Plan until such shares have been purchased on the Termination Date of the applicable Offering Period.

Even if the right to purchase shares is granted hereunder to a Participant, this does not mean that the Participant remains further entitled to purchase Common Stock. Such right to purchase Common Stock is granted voluntarily by the Company and may be revoked by the Company at any time.

12. SECURITIES LAW REQUIREMENTS

Shares of Common Stock shall not be issued under the Plan unless the issuance and delivery of such shares comply with (or are exempt from) all applicable requirements of law, including (without limitation) the Securities Act of 1933, as amended, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Corporation's securities may then be traded.

13. STOCK OFFERED UNDER THE PLAN

13.1. AUTHORIZED SHARES.
The aggregate number of shares of Common Stock to be reserved by the Company and available for purchase under the Plan shall be 500,000.

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13.2. ANTI-DILUTION ADJUSTMENTS.
The aggregate number of shares of Common Stock offered under the Plan, the number of shares by which the share reserve is to increase each calendar year, the 4,000-share limitation described in Section 7.3 and the price of shares that any Participant has elected to purchase shall be adjusted proportionately by the Committee for any increase or decrease in the number of outstanding shares of Common Stock resulting from a subdivision or consolidation of shares or the payment of a stock dividend, any other increase or decrease in such shares effected without receipt or payment of consideration by the Corporation, the distribution of the shares of a Subsidiary to the Corporation's stockholders or a similar event.

13.3. REORGANIZATIONS.
Any other provision of the Plan notwithstanding, immediately prior to the effective time of a Change in Control, the

Offering Period and Contribution Period then in progress shall terminate and shares shall be purchased pursuant to Section 7. In the event of a merger or consolidation to which the Corporation is a constituent corporation and which does not constitute a Change in Control, the Plan shall continue unless the plan of merger or consolidation provides otherwise. The Plan shall in no event be construed to restrict in any way the Corporation's right to undertake a dissolution, liquidation, merger, consolidation or other reorganization.

14. AMENDMENT OR DISCONTINUANCE

The Plan may be amended by the Board from time to time to the extent that the Board deems necessary or appropriate in light of, and consistent with, Section 423 of the Code; provided, however, that no such amendment shall be effective without approval of the shareholders of the Corporation if shareholder approval of such amendment is then required under Rule 16b-3 under the Exchange Act or any successor rule or Section 423 of the Code or any other applicable law or regulation. The Board shall have the right to amend, suspend or terminate the Plan at any time and without notice; provided, however, that the Board shall not have the right to modify, cancel or amend any outstanding right to purchase Common Stock hereunder before such termination unless each Participant consents in writing.

15. DEFINITIONS

15.1. "BOARD"

Means the Board of Directors of the Corporation, as constituted from time to time.

15.2. "CHANGE IN CONTROL"

Means:

15.2.1. The consummation of a merger or consolidation of the Corporation with or into another entity or any other corporate reorganization, if more than 50% of the combined voting power of the continuing or surviving entity's securities outstanding immediately after such merger, consolidation or other reorganization is owned by persons who were not stockholders of the Corporation immediately prior to such merger, consolidation or other reorganization;

15.2.2. The sale, transfer or other disposition of all or substantially all of the Corporation's assets;

15.2.3. A change in the composition of the Board as a result of which fewer than two-thirds of the incumbent directors are directors who either (i) had been directors of the Corporation on the date 24 months prior to the date of the event that may constitute a Change in Control (the "original directors") or (ii) were elected, or nominated for election, to the Board with the affirmative votes of at least a majority of

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the aggregate of the original directors who were still in office at the time of the election or nomination and the directors whose election or nomination was previously so approved; or

15.2.4. Any transaction as a result of which any person is the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Corporation representing at least 50% of the total voting power represented by the Corporation's then outstanding voting securities. For purposes of this Section 15.2.2, the term "person" shall have the same meaning as when used in sections 13(d) and 14(d) of the Exchange Act but shall exclude (i) a trustee or other fiduciary holding securities under an employee benefit plan of the Corporation or of a Parent or Subsidiary and (ii) a corporation owned directly or indirectly by the stockholders of the Corporation in substantially the same proportions as their ownership of the common stock of the Corporation.

A transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Corporation's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Corporation's securities immediately before such transaction.

15.3. "CODE"

Means the Internal Revenue Code of 1986, as amended.

15.4. "COMMITTEE"

Means the Compensation Committee of the Board, as described in Section 2.

15.5. "COMMON STOCK"

Means the common stock of the Corporation.

15.6. "CONTRIBUTION PERIOD"

Means a six-month period during which contributions may be made toward the purchase of Common Stock under the Plan, as determined pursuant to Section 3.2.

15.7. "CORPORATION"

Means Daktronics, Inc., a South Dakota corporation.

15.8. "COMPENSATION"

Means (i) the total compensation paid in cash to a Participant

by a Participating Corporation, including salaries, wages, bonuses, incentive compensation, commissions, overtime pay and shift premiums, plus (ii) any pre-tax contributions made by the Participant under section 401(k) or 125 of the Code. "Compensation" shall exclude all non-cash items, moving or relocation allowances, cost-of-living equalization payments, car allowances, tuition reimbursements, imputed income attributable to cars or life insurance, severance pay, fringe benefits, contributions or benefits received under employee benefit plans, income attributable to the exercise of stock options, and similar items. The Committee shall determine whether a particular item is included in Compensation, determined in a manner consistent with the requirements of Section 423 of the Code.

- 15.9. "ELIGIBLE EMPLOYEE"
Means any employee of a Participating Corporation whose customary employment is for more than five months per calendar year and for more than 20 hours per week provided that such employee has been employed by any Participating Corporation for a continuous period of six (6) months preceding an applicable Offering Period.

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- 15.10. "EXCHANGE ACT"
Means the Securities Exchange Act of 1934, as amended.

- 15.11. "FAIR MARKET VALUE"
Means the market price of Common Stock, determined by the Committee as follows:

15.11.1. If the Common Stock was traded over-the-counter on the date in question but was not traded on The Nasdaq National Market or The Nasdaq SmallCap Market, then the Fair Market Value shall be equal to the mean between the last reported representative bid and asked prices quoted for such date by the principal automated inter-dealer quotation system on which the Common Stock was quoted or, if the Common Stock was not quoted on any such system, by the "Pink Sheets" published by Pink Sheets LLC;

15.11.2. If the Common Stock was traded over-the-counter market on the date in question and was traded on The Nasdaq National Market or The Nasdaq SmallCap Market, then the Fair Market Value shall be equal to the last-transaction price quoted for such date by The Nasdaq National Market or The Nasdaq SmallCap Market;

15.11.3. If the Common Stock was traded on a stock exchange on the date in question, then the Fair Market Value shall be equal to the closing price reported by the applicable composite transactions report for such date; or

15.11.4. If none of the foregoing provisions is applicable, then the Fair Market Value shall be determined by the Committee in good faith on such basis as it deems appropriate. Whenever possible, the determination of Fair Market Value by the Committee shall be based on the prices reported in THE WALL STREET JOURNAL or as reported directly to the Corporation by Nasdaq or a stock exchange. Such determination shall be conclusive and binding on all persons.

- 15.12. "OFFERING PERIOD"
Means a six-month period with respect to which the right to purchase Common Stock may be granted under the Plan, as determined pursuant to Section 3.1.

- 15.13. "PARTICIPANT"
Means an Eligible Employee who elects to participate in the Plan, as provided in Section 3.3.

- 15.14. "PARTICIPATING CORPORATION"
Means (i) the Corporation and (ii) each present or future Subsidiary designated by the Committee as a Participating Corporation.

- 15.15. "PLAN"
Means this Daktronics, Inc. 2002 Employee Stock Purchase Plan, as it may be amended from time to time.

- 15.16. "PLAN ACCOUNT"
Means the account established for each Participant pursuant to Section 7.1.

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- 15.17. "PURCHASE PRICE"
Means the price at which Participants may purchase Common Stock under the Plan, as determined pursuant to Section 7.2.

- 15.18. "SUBSIDIARY"
Means any corporation (other than the Corporation) in an unbroken chain of corporations beginning with the Corporation, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of

the other corporations in such chain.

16. GOVERNING LAW

The Plan shall be construed consistent with and governed by the laws of the State of South Dakota and the laws of the United States.

17. EXECUTION

To record the adoption of the Plan as of 25 June 2002, the Corporation has caused its authorized officer to execute the same.

DAKTRONICS, INC.

By: /s/ James B. Morgan

James B. Morgan

Title: Chief Executive Officer

HINSHAW & CULBERTSON

ATTORNEYS AT LAW

BELLEVILLE, ILLINOIS
CHAMPAIGN, ILLINOIS
CHICAGO, ILLINOIS
CRYSTAL LAKE, ILLINOIS
JOLIET, ILLINOIS
LISLE, ILLINOIS
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MINNEAPOLIS, MINNESOTA
ST. LOUIS, MISSOURI
APPLETON, WISCONSIN
MILWAUKEE, WISCONSIN

WRITER'S DIRECT DIAL: 612-334-2511

FILE NO. 753321

October 30, 2002

Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street N.W.
Washington, D.C. 20549

EXHIBIT 5.1

Re: Daktronics, Inc. 2002 Employee Stock Purchase Plan

Dear Sir/Madam:

In connection with the registration of 500,000 shares of Common Stock, without par value, of Daktronics, Inc. (the "Company") by the Registration Statement on Form S-8 reserved for issuance and sale pursuant to the Company's 2002 Employee Stock Purchase Plan, (the "Plan"), we have examined such documents and records as we have deemed necessary to render the following opinion.

Based on the foregoing, we are of the opinion that:

(a) The Company has been duly incorporated under the laws of the State of South Dakota and is a validly organized and existing corporation, and has corporate authority to issue the shares of common stock referred to in the Registration Statement.

(b) The 500,000 shares of Common Stock to be offered by the Company pursuant to the 2002 Employee Stock Purchase Plan, when issued and paid for upon the terms and in the manner set forth in the Plan, will be validly issued, fully paid and nonassessable.

Securities and Exchange Commission
October 28, 2002
Page 2

EXHIBIT 5.1

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

HINSHAW & CULBERTSON

By /s/ Robert A. Minish

Robert A. Minish, Partner

INDEPENDENT AUDITOR'S CONSENT

We consent to the incorporation by reference in this Registration Statement on Form S-8 pertaining to the Daktronics, Inc. 2002 Employee Stock Purchase Plan of our reports dated June 7, 2002 with respect to the consolidated financial statements and schedule II of Daktronics, Inc., which reports were included in the Daktronics, Inc. Annual Report on Form 10-K for the year ended April 27, 2002.

/s/ McGLADREY & PULLEN, LLP

Sioux Falls, South Dakota
October 30, 2002

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that DAKTRONICS, INC., a South Dakota corporation (the "Company"), and each of the undersigned directors of the Company, hereby constitutes and appoints James B. Morgan and William R. Retterath and each of them (with full power to each of them to act alone) its/his true and lawful attorney-in-fact and agent, for it/him and on its/his behalf and its/his name, place and stead, in any and all capacities to sign, execute, affix its/his seal thereto and file one or more Registration Statements on Form S-8 or any other applicable form under the Securities Act of 1933, as amended, and amendments thereto, including pre-effective and post-effective amendments, with all exhibits and any and all documents required to be filed with respect thereto with any regulatory authority, relating to 2,400,000 shares to the Company's common stock, no par value, (the "Common Stock") reserved for issuance with respect to the Company's 2002 Employee Stock Purchase Plan.

There is hereby granted to said attorneys, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in respect of the foregoing as fully as it/he or itself/himself might or could do if personally present, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may lawfully do or cause to be done by virtue hereof.

This Power of Attorney may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument and any of the undersigned directors may execute this Power of Attorney by signing any such counterpart.

IN WITNESS WHEREOF, DAKTRONICS, INC. has caused this Power of Attorney to be executed in its name by its Chief Financial Officer on the 30th day of October, 2002.

DAKTRONICS, INC.

By /s/ William R. Retterath

 William R. Retterath
 Chief Financial Officer

The undersigned, directors of DAKTRONICS, INC., have hereunto set their hands as of the 30th day of October, 2002.

Signature -----	Title -----	Date ----
By /s/ James B. Morgan ----- James B. Morgan	Chief Executive Officer & Director (principal executive officer)	October 30, 2002
By /s/ William R. Retterath ----- William R. Retterath	Chief Financial Officer (principal financial and accounting officer)	October 30, 2002
By /s/ Aelred J. Kurtenbach ----- Aelred J. Kurtenbach	Director Chairman of the Board	October 30, 2002
By /s/ Roland J. Jensen ----- Roland J. Jensen	Director	October 30, 2002
By /s/ Frank J. Kurtenbach ----- Frank J. Kurtenbach	Director	October 30, 2002
By /s/ John L. Mulligan ----- John L. Mulligan	Director	October 30, 2002
By /s/ Robert G. Dutcher ----- Robert G. Dutcher	Director	October 30, 2002
By /s/ Duane E. Sander ----- Duane E. Sander	Director	October 30, 2002
Signature -----	Title -----	Date ----
By /s/ Nancy D. Frame ----- Nancy D. Frame	Director	October 30, 2002
By /s/ James A. Vellenga -----	Director	October 30, 2002

