SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
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| Section 16. Form 4 or Form 5 |
| obligations may continue. See |
| Instruction 1(b). |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

| 1. Name and Addre Wiemann Bra | 1 0 | rson* | 2. Issuer Name and Ticker or Trading Symbol <u>DAKTRONICS INC /SD/</u> [DAKT] | | ationship of Reporting Per < all applicable) Director | 10% Owner |
|--|-----|-------|---|------------------------|---|----------------------------------|
| (Last) 331 32ND AVE POST OFFICE | | | 3. Date of Earliest Transaction (Month/Day/Year) 07/12/2010 | | Officer (give title below) Vice Presi | Other (specify below) dent |
| (Street) BROOKINGS SD 57006 (City) (State) (Zip) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | vidual or Joint/Group Filin Form filed by One Rep Form filed by More that Person | porting Person |

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) | Transaction Code (Instr. | | 4. Securities Disposed Of | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|-----------------------------|---|------------------------------|---------------|----------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (1150. 4) |
| Common Stock | 07/12/2010 | | М | | 26,000 | A | \$3.8282 | 80,631.349 | D | |
| Common Stock | | | | | | | | 25,999 ⁽¹⁾ | Ι | By Daktronics, Inc. 401(K) Plan |
| Common Stock | | | | | | | | 400 | I | By Spouse |

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. Transa Code (8) | | of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|-----|--------|--|--------------------|---|--|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Incentive Stock Option | \$3.8282 | 07/12/2010 | | М | | | 26,000 | 11/16/2001 ⁽²⁾ | 11/15/2010 | Common Stock | 26,000 | \$0 | 0 | D | |

Explanation of Responses:

1. The information in this report is based on a plan statement dated as of May 1, 2010.

2. 20% vested each year for a total of five years - Remaining vesting schedule - 11/13/03-20%, 11/13/04-20%, 11/13/05-20%, 11/13/06-20%

Remarks:

<u>/s/ Bradley T. Wiemann</u>

** Signature of Reporting Person

07/12/2010 Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.