

Majeski Carrie L
Form 4
October 20, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Majeski Carrie L

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)

5556 HIGHWAY 9

(Street)

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

08/06/2010

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

President and CEO

4. If Amendment, Date Original
Filed(Month/Day/Year)

ARMSTRONG, IA 50514

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/18/2010		M		4,170	A	\$ 4.1
							6,000
							D

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Option (Right to Buy)	\$ 10.57					(1) 10/01/2017	Common Stock	16,000
Stock Option (Right to Buy)	\$ 13.38					(2) 02/01/2018	Common Stock	12,000
Stock Option (Right to Buy)	\$ 4.1	10/18/2010		M	4,170	(3) 10/31/2018	Common Stock	4,170
Stock Option (Right to Buy)	\$ 5.01	08/06/2010		A	5,000	08/06/2011 08/06/2020	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Majeski Carrie L 5556 HIGHWAY 9 ARMSTRONG, IA 50514	President and CEO

Signatures

/s/ Carrie L.
Majeski 10/20/2010

 **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) Option vests in four equal amounts of 4,000 shares on each of October 1, 2007, April 1, 2008, October 1, 2008 and April 1, 2009.
- (2) Option vests in three equal amounts of 4,000 shares on each of April 1, 2008, October 1, 2008 and April 1, 2009.

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(3) Option vests in four equal amounts of 2,000 shares on each of October 31, 2008, April 30, 2009, October 31, 2009 and April 30, 2010.

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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