

Majeski Carrie L
Form 5
January 09, 2009

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB
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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)

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
11/30/2008

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
President and CEO

5556 HIGHWAY 9

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ARMSTRONG, IA 50514

____ 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) (A) or Amount (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|

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

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contained in this form are not required to respond unless
the form displays a currently valid OMB control number.**

SEC 2270
(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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|---|
|---|--|---|---|--------------------------------------|--|--|---|

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| Derivative Security | | | | | or Disposed of (D) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|---------------------|------------|---|----|--------------------|-----|------------------|-----------------|--------------|----------------------------|
| | | | | | (A) | (D) | | | | |
| Stock Option (Right to Buy) | \$ 10.57 (1) (3) | 10/01/2007 | Â | A4 | 16,000 (3) | Â | Â (2) | 10/01/2017 | Common Stock | 16,000 (3) |
| Stock Option (Right to Buy) | \$ 13.38 (5) | 02/01/2008 | Â | A4 | 12,000 (5) | Â | Â (4) | 02/01/2018 | Common Stock | 12,000 (5) |
| Stock Option (Right to Buy) | \$ 4.1 (5) | 10/31/2008 | Â | A4 | 6,000 (5) | Â | Â (6) | 10/31/2018 | Common Stock | 6,000 (5) |

Reporting Owners

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

Signatures

/s/ Carrie L. Majeski 01/09/2009

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) On July 23, 2008, the Company completed a two-for-one stock split. All common stock amounts and exercise prices in this filing relating to securities acquired prior to July 23, 2008 have been adjusted to reflect the two-for-one stock split.
- (2) Options 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.
- (3) The total number of options and exercise price reflect the stock split that occurred on July 23, 2008. The original grant was for 8,000 options at \$21.14.
- (4) Options vests in three equal amounts of 4,000 shares on each of April 1, 2008, October 1, 2008 and April 1, 2009.
- (5) The total number of options and exercise price reflect the stock split that occurred on July 23, 2008. The original grant was for 6,000 options at \$26.78.
- (6) 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.

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