

IMAGE SENSING SYSTEMS INC
Form 8-K
December 11, 2012

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 Or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 10, 2012

Image Sensing Systems, Inc.

(Exact name of registrant as specified in its charter)

Minnesota 000-26056 41-1519168
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

500 Spruce Tree Centre, 1600 University 55104
Avenue West, St. Paul, Minnesota
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (651) 603-7700

(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 – Other Events

Item 8.01 Other Events.

On December 10, 2012, Kris B. Tufto, President, Chief Executive Officer and a Director of Image Sensing Systems, Inc. (the “Company”), established a Rule 10b5-1 trading plan (the “Plan”) with a broker to purchase Company common stock in the open market.

Pursuant to the Plan, Mr. Tufto will purchase shares of common stock at regular intervals in the period from the Plan’s establishment through December 5, 2013, subject to certain predetermined criteria based on the market price of the Company’s common stock, at which time the Plan will terminate. The Plan may be cancelled as provided in the Plan.

Any transactions under the Plan will be reported by Mr. Tufto through individual Form 4 filings with the U.S. Securities and Exchange Commission.

The Plan is intended to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, and the Company’s insider trading policy. Rule 10b5-1 allows corporate insiders to establish prearranged written stock trading plans at a time when the insider is not aware of material, nonpublic information. Subsequent receipt by the insider of material, nonpublic information will not prevent prearranged transactions under the Rule 10b5-1 plan from being executed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Image Sensing Systems, Inc.

Date: December 11, 2012

By: /s/ Gregoroy R. L. Smith
Chief Financial Officer and Treasurer
(Principal Financial Officer and
Principal Accounting Officer)

