

WSI INDUSTRIES, INC.  
Form 4  
April 09, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PUDIL MICHAEL J**

(Last) (First) (Middle)  
**213 CHELSEA ROAD**  
  
(Street)

**MONTICELLO, MN 55362**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**WSI INDUSTRIES, INC. [WSCI]**

3. Date of Earliest Transaction (Month/Day/Year)  
**04/07/2008**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Executive Officer**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting 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)	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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/07/2008		M		20,000 A \$ 5.5	47,645	D
Common Stock	04/07/2008		D		8,561 D \$ 12.85	39,084	D
Common Stock	04/07/2008		M		10,000 A \$ 3.44	49,084	D
Common Stock	04/07/2008		D		2,678 D \$ 12.85	46,406	D
Common Stock	04/07/2008		M		5,000 A \$ 3.47	51,406	D

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Common Stock	04/07/2008	D	1,351	D	\$ 12.85	50,055	D
Common Stock	04/07/2008	F	8,716	D	\$ 12.85	41,339	D
Common Stock	04/07/2008	S	15,000	D	\$ 13.11	26,339	D

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

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(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 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
Stock Option with Tandem SAR	\$ 5.5	04/07/2008		M	20,000	07/07/1999 <sup>(1)</sup> 01/07/2009	Common Stock	20,000
Stock Option with Tandem SAR	\$ 3.44	04/07/2008		M	10,000	07/04/2006 <sup>(1)</sup> 01/04/2016	Common Stock	10,000
Stock Option with Tandem SAR	\$ 3.47	04/07/2008		M	5,000	08/23/2007 <sup>(1)</sup> 02/23/2017	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

PUDIL MICHAEL J  
213 CHELSEA ROAD  
MONTICELLO, MN 55362

X

Chief Executive Officer

## Signatures

By April Hamlin, Attorney-In-Fact for Michael J.  
Pudil

04/09/2008

\_\_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 as to 1/3 of the shares 6 months from the date of grant, 1/3 of the shares 18 months from the date of grant and 1/3 of the shares 30 months from the date of grant.

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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