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INSIGNIA SYSTEMS INC/MN

Form 4

January 06, 2003

OMB APPROVAL
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U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

(Print or Type Responses)

1.	. Name and Address of Reporting Person*								
	Vars	Gary 	L.						
	(Last)	(First)	(Middle)						
	6470 Sycamore Court North								
		(Street)							
	Maple Grove	MN	55369						
	(City)	(State)	(Zip)						
2.	Issuer Name and Ticker or Trad	ling Symbol							
	Insignia Systems, Inc. (ISIG)								
3.	IRS Identification Number of R	Reporting Person, if	an Entity (Voluntary)						
4.	Statement for Month/Year								
	January 2, 2003								
5.	If Amendment, Date of Original	(Month/Year)							

Relationship of Reporting Person to Issuer (Check all applicable)

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-	X] Officer (Chairman and P		e below)		[_] 10% Owne		fy below)		
7. I									
[3	ndividual or X] Form file _] Form file	d by one	Reporting	g Person		3)			
=====			 erivative	Securities	 Acquired, D:	==== ispos	ed of,	:==	
=====			or Benef	ficially Ov	vned 	====		===	
				2.	3. Transact Code	tion	4. Securities Ac Disposed of ((Instr. 3, 4	(D)	(A) or
1.				Transacti	on (Instr.			(A)	
Title (Instr	of Security . 3)			Date (mm/dd/y			Amount	or (D)	Price
Common	Stock			1/2/2003	P*		1,716	А	\$6.99
* If t: 4(b)(v	ASED THROUGH he form is fi). (CONTINUED)	THE EMPLC		C PURCHASE	PLAN.				
* If t. 4 (b) (v FORM 4	he form is fi). (CONTINUED) II DERIVAT (e.g., PUT	THE EMPLO	ore than control of the control of t	C PURCHASE one reporti	PLAN. Ing person, see the second of the sec	ee in BENE SECU	struction Page	· 1	

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Derivative Security	ative Secur- ity	Day/	•	4 and 5)		Date Exer-	Expira- tion		Number of
(Instr. 3)			Code V	(A)	(D)	cisable	Date	Title	Shares
	=======								

Explanation of Responses:

/s/ Gary L. Vars 1/6/2003
-----**Signature of Reporting Person Date

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 provided is insufficient, SEE Instruction 6 for procedure.

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

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 $[\]ensuremath{^{**}}$ Intentional misstatements or omissions of facts constitute Federal Criminal Violations.