

Majeski Carrie L
 Form 4
 October 20, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 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
 Officer (give title below) _____ Other (specify below)
 President and CEO

ARMSTRONG, IA 50514
 (City) (State) (Zip)

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

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: Majeski Carrie L - Form 4

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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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.

Edgar Filing: Majeski Carrie L - Form 4

(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.

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.