

CASTLE DAVID R
Form 4
August 03, 2011

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

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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 *
CASTLE DAVID R

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)
1364 THIRD LINE ROAD, RR2
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/01/2011

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

LAKEFIELD, A6 K0L 2H0
(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/01/2011 | | M | | 2,000 | A | \$ 3.84 |
| Common Stock | 08/01/2011 | | M | | 2,000 | A | \$ 3.88 |
| Common Stock | 08/01/2011 | | M | | 2,000 | A | \$ 6.17 |

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

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number.

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 3.84 | 08/01/2011 | | M | 2,000 | 04/26/2007 04/26/2012 | Common Stock | 2,000 |
| Stock Option (Right to Buy) | \$ 12.1 | | | | | 04/25/2008 04/25/2013 | Common Stock | 2,000 |
| Stock Option (Right to Buy) | \$ 3.88 | 08/01/2011 | | M | 2,000 | 04/30/2009 04/30/2014 | Common Stock | 2,000 |
| Stock Option (Right to Buy) | \$ 6.17 | 08/01/2011 | | M | 2,000 | 04/29/2010 04/29/2015 | Common Stock | 2,000 |
| Stock Option (Right to Buy) | \$ 8.66 | | | | | 04/28/2011 04/28/2016 | Common Stock | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CASTLE DAVID R 1364 THIRD LINE ROAD RR2 LAKEFIELD, A6 K0L 2H0 | X | | | |

Signatures

/s/ Elizabeth M. Dunshee as attorney-in-fact for David R. Castle pursuant to power of attorney filed herewith.

08/03/2011

__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).

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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