



Edgar Filing: FEDERAL SIGNAL CORP /DE/ - Form 4

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

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SEC 1474  
(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 (right to buy)	\$ 10.59	02/22/2008		A	29,600	(3) 02/22/2018	Common Stock	29,600
Performance Rights	(4)	02/22/2008		A	8,900	(4) 12/31/2010	Common Stock	17,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUSHNER STEPHANIE K			Sr. V.P. & CFO	

## Signatures

Jennifer L. Sherman, attorney in fact for Stephanie K. Kushner 02/26/2008

\_\_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) This represents a restricted stock award. All 9,300 shares vest on 2/22/2011.
- (2) Some shares are subject to restrictions and forfeiture under the Company Stock Benefit Plan.
- (3) Option becomes exercisable as to 9,867 shares on 2/22/2009, 9,867 shares on 2/22/2010 and the remaining 9,866 shares on 2/22/2011.
- (4) Each performance share represents a contingent right to receive up to two shares of FSS common stock based on a three year performance metric. The number of shares to be received will depend on the Company's relative Total Shareholder Return (TSR) for the 3-year period beginning on January 1, 2008, which will be evaluated against the TSR over the same 3-year period for a pre-set group of approximately

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30 peer companies. Total Shareholder Return is calculated by adding the changes in a company's closing stock price between December 30, 2007 and December 31, 2010 to any dividends paid during that period, and is adjusted for any stock splits or dividends.

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.