

LIETZ FRED H
Form 4
March 27, 2009

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 *
LIETZ FRED H

2. Issuer Name and Ticker or Trading Symbol
FEDERAL SIGNAL CORP /DE/ [fss]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
V.P. & Chief Procurement Off.

(Last) (First) (Middle)
1415 WEST 22ND STREET, SUITE 1100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/06/2008

OAK BROOK, IL 60123

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

(City) (State) (Zip)

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 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

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(1)	10/06/2008	A		14.23		(1)	(1)	Common Stock	14.23
Phantom Stock	(1)	10/20/2008	A		37.819		(1)	(1)	Common Stock	37.819
Phantom Stock	(1)	11/03/2008	A		40.323		(1)	(1)	Common Stock	40.323
Phantom Stock	(1)	11/18/2008	A		50.024		(1)	(1)	Common Stock	50.024
Phantom Stock	(1)	12/01/2008	A		55.827		(1)	(1)	Common Stock	55.827
Phantom Stock	(1)	12/22/2008	A		41.293		(1)	(1)	Common Stock	41.293
Phantom Stock	(1)	12/29/2008	A		43.449		(1)	(1)	Common Stock	43.449
Phantom Stock	(1)	03/03/2009	A		103.633		(1)	(1)	Common Stock	103.633

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIETZ FRED H 1415 WEST 22ND STREET SUITE 1100 OAK BROOK, IL 60123			V.P. & Chief Procurement Off.	

Signatures

Jennifer L. Sherman, attorney-in-fact for Fred Lietz 03/27/2009

__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).

Each share of phantom stock is the economic equivalent of one share of FSS common stock. The shares of phantom stock will be settled (1) in cash, either as a lump sum or in annual installments, upon termination of the reporting person's employment with FSS or the disability of the reporting person.

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(2) Shares held in Savings Restoration Plan (formerly Rabbi Trust Plan).

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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