

GLOBAL SIGNAL INC  
Form 4  
January 05, 2005

**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 \*  
GRAIN DAVID J

(Last) (First) (Middle)  
301 NORTH CATTLEMEN ROAD,  
SUITE 300  
(Street)

SARASOTA, FL 34232

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GLOBAL SIGNAL INC [GSL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 or Price		
Common Stock	01/03/2005		M		103,000 A \$ 4.26	138,469	D
Common Stock	01/03/2005		M		123,000 A \$ 8.53	261,469	D
Common Stock	01/03/2005		F		59,255 D \$ 27.54	202,214	D
Common Stock	01/04/2005		M		123,000 A \$ 4.26	325,214	D
Common Stock	01/04/2005		M		123,000 A \$ 8.53	448,214	D

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Common Stock      01/04/2005      F      62,460      D      \$ 27.23      385,754      D

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

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**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)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount Number Shares
Employee Stock Option (right to buy)	\$ 4.26	01/03/2005		M	103,000	12/31/2003      07/22/2013	Common Stock, par value \$0.01 per share      103,000
Employee Stock Option (right to buy)	\$ 8.53	01/03/2005		M	123,000	12/31/2003      07/22/2013	Common Stock, par value \$0.01 per share      123,000
Employee Stock Option (right to buy)	\$ 4.26	01/04/2005		M	123,000	12/31/2004      07/22/2013	Common Stock, par value \$0.01 per share      123,000
Employee Stock Option (right to buy)	\$ 8.53	01/04/2005		M	123,000	12/31/2004      07/22/2013	Common Stock, par value \$0.01 per share      123,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

GRAIN DAVID J  
301 NORTH CATTLEMEN ROAD, SUITE 300  
SARASOTA, FL 34232

President

## Signatures

/s/ David Grain

01/05/2005

  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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