

FALTIN DANIEL E
 Form 4
 February 23, 2006

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 *
 FALTIN DANIEL E

2. Issuer Name and Ticker or Trading Symbol
 BALLANTYNE OF OMAHA INC
 [BTN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Executive Vice President

BALLANTYNE OF OMAHA
 INC, 4350 MCKINLEY STREET
 (Street)

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

OMAHA, NE 68112

(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 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 ⁽¹⁾ | 02/21/2006 | | M | | 7,500 | A | \$ 1.18 |
| Common Stock ⁽¹⁾ | 02/21/2006 | | S | | 3,300 | D | \$ 4.16 |
| Common Stock ⁽¹⁾ | 02/21/2006 | | S | | 1,700 | D | \$ 4.21 |
| Common Stock ⁽¹⁾ | 02/21/2006 | | S | | 500 | D | \$ 4.22 |
| Common Stock ⁽¹⁾ | 02/21/2006 | | S | | 300 | D | \$ 4.25 |

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| | | | | | | | |
|-----------------------------|------------|---|-----|---|---------|-------|---|
| Common Stock ⁽¹⁾ | 02/21/2006 | S | 700 | D | \$ 4.26 | 3,000 | D |
| Common Stock ⁽¹⁾ | 02/21/2006 | S | 500 | D | \$ 4.28 | 2,500 | D |
| Common Stock ⁽¹⁾ | 02/21/2006 | S | 500 | D | \$ 4.36 | 2,000 | D |

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

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(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 1.18 | 02/21/2006 | | M | 7,500 | 06/01/2003 06/01/2013 | Common Stock | 7,500 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FALTIN DANIEL E
BALLANTYNE OF OMAHA INC
4350 MCKINLEY STREET
OMAHA, NE 68112

Executive Vice President

Signatures

/s/ Dan Faltin 02/23/2006

**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) All transactions on this Form 4 were made pursuant to a stock trading plan, dated January 26, 2006 established pursuant to Rule 10b5-1.

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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