

EHLER HOWARD L JR  
 Form 4  
 February 21, 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 \*  
 EHLER HOWARD L JR

2. Issuer Name and Ticker or Trading Symbol  
 IMPERIAL INDUSTRIES INC  
 [IPII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 5621 SW 8 STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/17/2006

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

PLANTATION, FL 33317

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 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	02/17/2006		F	882 D \$ 14.75	30,294	D <sup>(1)</sup>	
Common Stock	02/17/2006		X	619 A \$ 6.46	30,913	D <sup>(1)</sup>	
Common Stock	02/17/2006		X	3,129 A \$ 2.88	34,042	D <sup>(1)</sup>	

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

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SEC 1474 (9-02)

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)
					V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 2.88	02/17/2006		M		3,129		01/29/2005	07/29/2009	Common	6,250
Stock Option	\$ 6.46	02/17/2006		M		619		07/11/2005	11/14/2006	Common	619
Stock Option	\$ 6.46							07/11/2005	05/14/2007	Common	681
Stock Option	\$ 6.46							07/11/2005	03/19/2009	Common	959
Stock Option	\$ 6.64							09/17/2005	03/17/2010	Common	5,000
Stock Option	\$ 12.06							06/21/2006	12/20/2010	Common	5,000
Stock Option	\$ 14.75	02/17/2006		J		611		08/17/2006	02/16/2007	Common	611

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EHLER HOWARD L JR 5621 SW 8 STREET PLANTATION, FL 33317	X		Chief Operating Officer	

## Signatures

/s/ HOWARD L.  
EHLER, JR. 02/21/2006

\*\*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) Shares in the amount of 30,294 are jointly owned by Mr. Ehler and his wife Marsha Ehler.

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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