

GARDNER HERBERT M
 Form 4
 May 09, 2008

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 *
 GARDNER HERBERT M

2. Issuer Name and Ticker or Trading Symbol
 SUPREME INDUSTRIES INC
 [STS]

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

(Last) (First) (Middle)
 P O BOX 6199
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/07/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of Board and CEO

FAIR HAVEN, NJ 07704
 (City) (State) (Zip)

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

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		
Class A Common Stock	05/07/2008		M		33,000 A \$ 4.5	389,851	D
Class A Common Stock	05/07/2008		F		28,286 D \$ 5.25	361,565	D
Class A Common Stock	05/08/2008		A		10,000 A (3)	371,565	D
Class A Common						9,663 (1)	I By Spouse

Stock				
Class B Common Stock		517,822	D	
Class B Common Stock		58,592 ⁽¹⁾	I	By Spouse

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 4.5	05/07/2008		M	33,000	05/07/2004	05/07/2008	Class A Common Stock	33,000
Incentive Stock Option (Reload)	\$ 6.05					04/18/2006 ⁽²⁾	04/17/2010	Class A Common Stock	23,240
Incentive Stock Option	\$ 6.65					06/06/2006 ⁽²⁾	06/05/2010	Class A Common Stock	25,000
Incentive Stock Option (Reload)	\$ 8.87					10/27/2006 ⁽²⁾	10/27/2010	Class A Common Stock	10,600
Incentive Stock Option	\$ 7.05					05/04/2007 ⁽²⁾	05/03/2013	Class A Common Stock	30,000 ⁽²⁾
Incentive Stock	\$ 6.25					04/29/2008 ⁽²⁾	04/29/2014	Class A Common	26,870

Option
(Reload)

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARDNER HERBERT M P O BOX 6199 FAIR HAVEN, NJ 07704	X		Chairman of Board and CEO	

Signatures

Herbert M. Gardner	05/09/2008
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__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) Reporting person disclaims beneficial ownership of shares owned by spouse.
 - (2) Stock options are exercisable as follows: one-third exercisable after one year from date of grant; two-thirds exercisable after two years from date of grant; and all exercisable after three years from date of grant.
 - (3) Not applicable - grant of restricted stock.
 - (4) Not applicable.

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.