

IMPERIAL INDUSTRIES INC
Form 4
December 07, 2007

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 *
BROCK LISA M

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2007

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

**97652 OVERSEAS
HIHWAY, TAMARIND 3**

(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

KEY LARGO, FL 33037

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
COMMON STOCK	12/06/2007		P		1,000 A \$ 3.733	99,809	D
COMMON STOCK	12/06/2007		P		1,000 A \$ 3.722	100,809	D
COMMON STOCK	12/06/2007		P		1,000 A \$ 3.879	101,809	D
COMMON STOCK	12/07/2007		P		1,000 A \$ 3.9299	102,809	D
COMMON STOCK	12/07/2007		P		500 A \$ 3.85	103,309	D

COMMON STOCK 12/07/2007 P 1,000 A \$ 3.943 104,309 D ⁽³⁾

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 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
STOCK OPTION	\$ 2.88					01/29/2005 07/29/2009	COMMON	6,25	
STOCK OPTION	\$ 6.64					09/17/2005 03/17/2010	COMMON	2,50	
STOCK OPTION	\$ 12.06					06/21/2006 12/20/2010	COMMON	3,00	
RESTRICTED STOCK UNIT	\$ 3.66					<u>(1)</u> <u>(2)</u>	COMMON	5,00	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROCK LISA M 97652 OVERSEAS HIHYWAY TAMARIND 3 KEY LARGO, FL 33037	X			

Signatures

/s/ Lisa M.
Brock

12/07/2007

__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) Restricted Stock Units were: (a) granted pursuant to the Company's 2006 Stock Award and Incentive Plan; and (b) vest 25% on each anniversary date of the grant.
 - (2) Shares would be issued at time of vesting and would be fully vested and issued as of 11/27/2011
 - (3) Shares in the amount of 10,000 are jointly owned by Mrs. Brock and her husband Mark Brock.

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.