

SKYLINE ASSET MANAGEMENT LP  
Form SC 13G/A  
February 14, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

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LSI Industries, Inc.

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

50216C108

-----  
(CUSIP Number)

December 31, 2002

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which  
would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 ("Act") or otherwise subject to the liabilities of that section of  
the Act but shall be subject to all other provisions of the Act (however, see  
the Notes).

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(1) Names of Reporting Persons. I.R.S. Identification Nos. of Above  
Persons (entities only)

SKYLINE ASSET MANAGEMENT, L.P.  
36-4023693

(2) Check the Appropriate Box if a Member (a) / /  
of a Group (See Instructions) (b) / /

NOT APPLICABLE

(3) SEC Use Only

(4) Citizenship or Place of Organization

DELAWARE LIMITED PARTNERSHIP

Number of Shares Beneficially Owned by Each Reporting Person With	(5) Sole Voting Power	NONE
	(6) Shared Voting Power	NONE
	(7) Sole Dispositive Power	NONE
	(8) Shared Dispositive Power	NONE

(9) Aggregate Amount Beneficially Owned by Each Reporting Person  
NONE

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)  
NOT APPLICABLE

(11) Percent of Class Represented by Amount in Row (9)  
0%

(12) Type of Reporting Person (See Instructions)  
IA - INVESTMENT ADVISER

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ITEM 1(A). NAME OF ISSUER  
LSI Industries, Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES  
10000 Alliance Road  
Cincinnati, Ohio 45242

ITEM 2(A). NAME OF PERSON(S) FILING

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THE SHARES REPORTED HEREIN ARE HELD BY SKYLINE ASSET MANAGEMENT,  
L.P. ("SKYLINE") AS INVESTMENT ADVISER TO CERTAIN CLIENT  
ACCOUNTS ("ACCOUNTS") OVER WHICH SKYLINE EXERCISES DISCRETION.

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ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE  
311 SOUTH WACKER DRIVE, SUITE 4500  
CHICAGO, IL 60606

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ITEM 2(C). CITIZENSHIP  
SKYLINE ASSET MANAGEMENT, L.P. IS A DELAWARE LIMITED PARTNERSHIP.

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ITEM 2(D). TITLE OF CLASS OF SECURITIES  
COMMON STOCK

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ITEM 2(E). CUSIP NUMBER  
50216C108

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ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b), OR  
240.13d-2(b) or (c), CHECK WHETHER THE PERSON FILING IS A

- (a) / / Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) / / Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) / / Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) / / Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) /X/ An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) / / An employee benefit plan, or endowment fund; in accordance with Section 240.13d-1(b)(1)(ii)(F)
- (g) / / A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G)
- (h) / / A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) / / A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) / / Group, in accordance with Section 240.13d-1(b)(1)(ii)(J)

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ITEM 4. OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned:  
NONE

(b) Percent of Class:  
0%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote  
NONE

(ii) shared power to vote or to direct the vote  
NONE

(iii) sole power to dispose or to direct the disposition of  
NONE

(iv) shared power to dispose or to direct the disposition of  
NONE

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. /X/

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not Applicable

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ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY  
NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP  
NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP  
NOT APPLICABLE

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ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

2/14/03

-----  
(Date)

/s/ Stephen F. Kendall

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(Signature)

Stephen F. Kendall, Chief Operating Officer

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(Name/Title)