

ARTS WAY MANUFACTURING CO INC
 Form 5
 January 12, 2009

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 MCCLELLAN DOUGLAS
 RICHARD

(Last) (First) (Middle)

10 MAIN STREET

(Street)

AKRON, OH 14001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 ARTS WAY MANUFACTURING CO INC [ARTW]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 11/30/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) Amount (D) Price	41,000 ⁽¹⁾	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)		
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3.84 ⁽²⁾	04/26/2007	Â	A4	2,000 ⁽²⁾	Â	04/26/2007	04/26/2017	Common Stock	2,000 ⁽²⁾
Stock Option (Right to Buy)	\$ 12.1 ⁽³⁾	04/25/2008	Â	A4	2,000 ⁽³⁾	Â	04/25/2008	04/25/2018	Common Stock	2,000 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCLELLAN DOUGLAS RICHARD 10 MAIN STREET AKRON, OH 14001	Â X	Â	Â	Â

Signatures

/s/ Douglas McClellan 01/09/2009

⁽²⁾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) On July 23, 2008, the Company completed a two-for-one stock split. All common stock amounts and exercise prices in this filing relating to securities acquired prior to July 23, 2008 have been adjusted to reflect the two-for-one stock split.
- (2) The total number of options and exercise price reflect the stock split that occurred on July 23, 2008. The original grant was for 1,000 options at \$7.68.
- (3) The total number of options and exercise price reflect the stock split that occurred on July 23, 2008. The original grant was for 1,000 options at \$24.20.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.