

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0362
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1. Name and Address of Reporting Person* <u>MORGAN JAMES B</u>  (Last) (First) (Middle) 331 32ND AVENUE PO BOX 5128  (Street) BROOKINGS SD 57006  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DAKTRONICS INC /SD/ [ DAKT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>CEO &amp; President</b>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 05/01/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Daktronics, Inc. Zero Par Value Common Stock							656,092 <sup>(1)</sup>	D	
Daktronics, Inc. Zero Par Value Common Stock							400	I	By Child A
Daktronics, Inc. Zero Par Value Common Stock							400	I	By Child B
Daktronics, Inc. Zero Par Value Common Stock							18,444.25 <sup>(2)</sup>	I	By Daktronics, Inc. 401(K) Plan

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Daktronics, Inc. Incentive Stock Option	\$1.47						08/23/1996 <sup>(3)</sup>	08/22/2005	Daktronics, Inc. Zero Par Value Common Stock		32,000	D	
Daktronics, Inc. Incentive Stock Option	\$1.05						11/14/1997 <sup>(4)</sup>	11/13/2006	Daktronics, Inc. Zero Par Value Common Stock		20,000	D	
Daktronics, Inc. Incentive Stock Option	\$1.33						08/21/1998 <sup>(5)</sup>	08/20/2007	Daktronics, Inc. Zero Par Value Common Stock		20,000	D	
Daktronics, Inc. Incentive Stock Option	\$3.06						11/19/1999 <sup>(6)</sup>	11/18/2008	Daktronics, Inc. Zero Par Value Common Stock		32,000	D	
Daktronics, Inc. Incentive Stock Option	\$5.13						11/18/2000 <sup>(7)</sup>	11/17/2009	Daktronics, Inc. Zero Par Value Common Stock		32,000	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Daktronics, Inc. Incentive Stock Option	\$7.66						11/16/2001 <sup>(8)</sup>	11/15/2010	Daktronics, Inc. Zero Par Value Common Stock	24,000	24,000	D	
Daktronics, Inc. Incentive Stock Option	\$7.54						11/13/2002 <sup>(9)</sup>	11/12/2011	Daktronics, Inc. Zero Par Value Common Stock	10,000	10,000	D	
Daktronics, Inc. Incentive Stock Option	\$11.55						11/21/2003 <sup>(10)</sup>	11/20/2012	Daktronics, Inc. Zero Par Value Common Stock	10,000	10,000	D	
Daktronics, Inc. Incentive Stock Option	\$17.7						11/19/2004 <sup>(11)</sup>	11/19/2013	Daktronics, Inc. Zero Par Value Common Stock	10,000	10,000	D	

**Explanation of Responses:**

- Includes an adjustment of 28,452 shares due to over reporting shares on previous Form 4.
- The information in this report is based on a plan statement dated as of 04-30-2004.
- 20% vested each year for a total of five years - Remaining vesting schedule - 08/23/97-20%, 08/23/98-20%, 08/23/99-20%, 08/23/00-20%
- 20% vested each year for a total of five years - Remaining vesting schedule - 11/14/98-20%, 11/14/99-20%, 11/14/00-20%, 11/14/01-20%
- 20% vested each year for a total of five years - Remaining vesting schedule - 8/21/99-20%, 8/21/00-20%, 8/21/01-20%, 8/21/02-20%
- 20% vested each year for a total of five years - Vesting schedule - 11/19/00-99%, 11/19/00-20%, 11/19/01-20%, 11/19/02-20%, 11/19/03-20%
- 20% vested each year for a total of five years - Vesting schedule - 11/18/00-20, 11/18/01-20%, 11/18/02-20%, 11/18/03-20%, 11/18/04-20%
- 20% vested each year for a total of five years - Remaining vesting schedule - 11/16/02-20%, 11/16/03-20%, 11/16/04-20%, 11/16/05-20%
- 20% vested each year for a total of five years - Remaining vesting schedule - 11/13/03-20%, 11/13/04-20%, 11/13/05-20%, 11/13/06-20%
- 20% vested each year for a total of five years - Remaining vesting schedule - 11/21/04-20%, 11/21/05-20%, 11/21/06-20%, 11/21/07-20%
- 20% vested each year for a total of 5 years - Vesting schedule- 11/19/04 - 20%, 11/19/05 - 20%, 11/19/06 - 20%, 11/19/07 - 20%, 11/19/08 - 20%

**Remarks:**

By: /s/ James B. Morgan                      06/15/2004

\*\* Signature of Reporting Person                      Date

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

\* 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).

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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