

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-05-18** | Period of Report: **2004-05-17**
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ISSUER

IMPERIAL INDUSTRIES INC

CIK: **49930** | IRS No.: **650854631** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **3290** Abrasive, asbestos & misc nonmetallic mineral prods

Mailing Address

*1259 NORTHWEST 21ST
POMPANO BEACH FL 33069*

Business Address

*1259 NORTHWEST 21ST ST
POMPANO BEACH FL 33069
9549174114*

REPORTING OWNER

HASBACH GARY J

CIK: **1257733**
Type: **4** | Act: **34** | File No.: **001-07190** | Film No.: **04816531**

Mailing Address

*931 PALM TRAIL #3
DELRAY BEACH FL 33483*

Business Address

*931 PALM TRAIL #3
DELRAY BEACH FL 33483
561 272 7342*

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

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 HASBACH GARY J			2. Issuer Name and Ticker or Trading Symbol IMPERIAL INDUSTRIES INC [IPII]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Pres/Operating Subsidiaries		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/17/2004			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		
931 PALM TRAIL #3			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) DELRAY BEACH, FL 33483								
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/17/2004		<input checked="" type="checkbox"/>		20,000	A	\$0.2	270,400	D	
Common Stock	05/17/2004		<input checked="" type="checkbox"/>		20,000	A	\$0.22	290,400	D	
Common Stock	05/17/2004		<input checked="" type="checkbox"/>		20,000	A	\$0.57	310,400	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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option	\$0.57	05/17/2004		<input checked="" type="checkbox"/>			10,000	09/27/2000	12/15/2004	Common 10,000	\$0.57	0	D	
Stock Option	\$0.2	05/17/2004		<input checked="" type="checkbox"/>			20,000	05/14/2002	11/14/2006	Common 20,000	\$0.2	0	D	
Stock Option	\$0.57	05/14/2004		<input checked="" type="checkbox"/>			10,000	10/25/2000	04/24/2005	Common 10,000	\$0.57	0	D	
Stock Option	\$0.22	05/17/2004		<input checked="" type="checkbox"/>			20,000	11/14/2002	05/14/2007	Common 20,000	\$0.22	0	D	

Stock Option	\$0.31							09/19/2004	03/19/2009	Common	20,000		20,000	D	
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Signatures

/s/ Gary J. Hasbach

** Signature of Reporting Person

05/18/2004

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.

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 Number.