

FreightCar America, Inc.  
 Form 4  
 April 07, 2005

**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 \*  
 Karan Glen T

(Last) (First) (Middle)

TWO NORTH RIVERSIDE  
 PLAZA, SUITE 1250

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 FreightCar America, Inc. [RAIL]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 04/01/2005

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)  
 VP, Planning and Admin

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/01/2005		J <sup>(1)(2)</sup>		37,400	A	\$ 0
Common Stock	04/05/2005		S		23,524	D	\$ 19
					13,876		

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

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 (9-02)

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**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Karan Glen T TWO NORTH RIVERSIDE PLAZA, SUITE 1250 CHICAGO, IL 60606			VP, Planning and Admin	

## Signatures

/s/ Kevin P Bagby, as attorney  
in fact  
Date: 04/07/2005

\_\_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) These shares of Common Stock were acquired on April 1, 2005 in the downstream merger of the issuer's former parent corporation (the "Parent") with and into the issuer, which was a wholly owned subsidiary of the Parent immediately prior the merger, with the issuer as the surviving corporation. In the merger, each share of the Parent's common stock was exchanged for 550 shares of Common Stock of the issuer, and each share of the Parent's Series A voting preferred stock and Series B non-voting preferred stock was exchanged for one share of the issuer's Series A voting preferred stock and Series B non-voting preferred stock, respectively. The proportionate interests of the Parent's stockholders, including the interests of the reporting person, did not change as a result of the merger. The merger was exempt under Rules 16b-7 and 16b-3(d) under the Securities Exchange Act of 1934, as amended.

(2) Prior to the merger, the reporting person acquired shares of the Parent's common stock upon the exercise of options for units consisting of the Parent's common stock and preferred stock. The grant to, and the exercise by, the reporting person of such options were exempt under Rules 16b-3(d) and 16b-6(b), as applicable, under the Securities Exchange Act of 1934, as amended.

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.