

FreightCar America, Inc.  
 Form 4  
 January 16, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 AVERY CHARLES F JR

(Last) (First) (Middle)

TWO NORTH RIVERSIDE PLAZA  
 SUITE 1300

(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)  
 01/14/2015

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 Finance, CFO and Treasurer

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)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	01/14/2015		A <sup>(1)</sup>		3,138	A	
					\$ 0		
					<u>(2)</u>		
					16,648	D	

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

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SEC 1474 (9-02)

**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)	Amount or Number of Shares
Performance shares	(3)	01/14/2015		A(4)	3,138 (5)	(5)      (5)	Common stock	3,138
Employee Stock Option (right to buy)	\$ 25.55					(7)      01/15/2024	Common stock	15,875

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AVERY CHARLES F JR TWO NORTH RIVERSIDE PLAZA SUITE 1300 CHICAGO, IL 60606			VP Finance, CFO and Treasurer	

## Signatures

/s/ Kathleen M. Boege, as attorney in fact      01/16/2015

\*\*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) Exempt issuance of restricted shares under Rule 16(b)-3 pursuant to the Issuer's 2005 Long Term Incentive Plan. These shares were granted on January 14, 2015 and will vest on January 14, 2018. The restricted shares are subject to certain restrictions (including possible forfeiture).
- (2) The restricted shares were granted pursuant to the Issuer's 2005 Long Term Incentive Plan, for which no consideration was paid by the recipient.
- (3) Each performance share represents the right to receive, at settlement, one share of common stock subject to the Issuer's achievement of performance goals.
- (4) Exempt issuance of performance shares under Rule 16(b)-3 pursuant to the Issuer's 2005 Long Term Incentive Plan.
- (5) Vesting of these performance shares depends on the Issuer's annual return on invested capital and basic earnings per share from January 1, 2015 through December 31, 2017. The target number of performance shares is reported. Between 0% and 200% of the target number of shares may vest on January 14, 2018, with the vesting percentage determined based on actual performance.
- (6) Performance shares were granted pursuant to the Issuer's 2005 Long Term Incentive Plan, for which no consideration was paid by the recipient.

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- (7) On January 15, 2014, the recipient was granted 15,875 options. 5,291 stock options are fully vested and currently exercisable, 5,291 stock options will vest on January 15, 2016 and 5,293 stock options will vest on January 15, 2017.

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.