

BAUN THEODORE W.
Form 4
January 23, 2019

FORM 4

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

OMB APPROVAL

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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 *
BAUN THEODORE W.

(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)

01/22/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Commercial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 | | |
| Common Stock | 01/22/2019 | | F(1) | V | 1,768 \$ 7.485 | D | 35,303 |

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

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 control number.

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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 7.41 | | | | | <u>(2)</u> | 01/14/2029 | Common stock | 35,750 |
| Employee Stock Option (right to buy) | \$ 16.66 | | | | | <u>(3)</u> | 01/12/2028 | Common stock | 57,794 |
| Employee Stock Option (right to buy) | \$ 16.66 | | | | | <u>(4)</u> | 01/12/2028 | Common stock | 16,182 |
| Employee Stock Option (right to buy) | \$ 25.55 | | | | | <u>(5)</u> | 01/15/2024 | Common stock | 14,575 |
| Employee Stock Option (right to buy) | \$ 24.56 | | | | | <u>(6)</u> | 01/18/2023 | Common stock | 8,300 |
| Employee Stock Option (right to buy) | \$ 23.4 | | | | | <u>(7)</u> | 01/12/2022 | Common stock | 16,400 |
| Employee Stock Option (right to buy) | \$ 29.88 | | | | | <u>(8)</u> | 01/13/2021 | Common stock | 10,600 |
| Employee Stock Option (right to buy) | \$ 20.69 | | | | | <u>(9)</u> | 02/23/2020 | Common stock | 7,250 |
| Employee Stock Option (right to buy) | \$ 17.84 | | | | | <u>(10)</u> | 05/12/2019 | Common stock | 1,000 |
| Performance shares | <u>(11)</u> | | | | | <u>(12)</u> | <u>(12)</u> | Common stock | 5,108 <u>(12)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BAUN THEODORE W. TWO NORTH RIVERSIDE PLAZA SUITE 1300 CHICAGO, IL 60606 | | | Chief Commercial Officer | |

Signatures

/s/ Georgia L. Vlamis, as attorney
in fact

01/23/2019

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) Represents the exercise of a tax withholding right in connection with the vesting of 5,108 restricted shares that were issued in an exempt issuance pursuant to Rule 16b-3 under the Issuer's 2005 Long Term Incentive Plan.
- (2) On January 14, 2019 the recipient was granted 35,750 options which will vest in three equal annual installments beginning on January 14, 2020.

On January 12, 2018 the recipient was granted 57,794 options. The options vest and become exercisable based on a trailing 90-consecutive calendar day average closing price of one share of the Issuer's common stock (the "Stock Price") in the following proportions, provided the option holder remains continuously employed by the Issuer until the applicable vesting date: 34% of the shares subject to the option vest on the date the Stock Price is equal to or greater than \$5.00 per share above the exercise price, an additional 33% of the shares subject to the option vest on the date the Stock Price is equal to or greater than \$10.00 per share above the exercise price and the final 33% of the shares subject to the option vest on the date the Stock Price is equal to or greater than \$15.00 per share above the exercise price.
- (4) On January 12, 2018, the recipient was granted 16,182 options. 5,394 stock options are fully vested and currently exercisable, 5,394 stock options will vest on January 12, 2020 and 5,394 stock options will vest on January 12, 2021.
- (5) On January 15, 2014 the recipient was granted 14,575 options which are fully vested and currently exercisable.
- (6) On January 18, 2013, the recipient was granted 8,300 options which are fully vested and currently exercisable.
- (7) On January 12, 2012, the recipient was granted 16,400 options which are fully vested and currently exercisable.
- (8) On January 13, 2011, the recipient was granted 10,600 options which are fully vested and currently exercisable.
- (9) On February 23, 2010, the recipient was granted 7,250 options which are fully vested and currently exercisable.
- (10) On May 12, 2009, the recipient was granted 1,000 options which are fully vested and currently exercisable.
- (11) Each performance share represents the right to receive, at settlement, one share of common stock subject to the Issuer's achievement of performance goals.

Vesting of these performance shares depends on the Issuer's annual return on invested capital and basic earnings per share from January 1, 2017 through December 31, 2019. The target number of performance shares is reported. Between 0% and 200% of the target number of shares may vest on December 31, 2019, with the vesting percentage determined based on actual performance.
- (12)

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.