

McCormick Robert L
Form 4
May 12, 2010

FORM 4

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).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
McCormick Robert L

2. Issuer Name **and** Ticker or Trading
Symbol
DOUGLAS DYNAMICS, INC
[PLOW]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O DOUGLAS DYNAMICS,
INC., 7777 NORTH 73RD ST.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2010

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP, CFO, Treasurer, Secretary

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

MILWAUKEE, WI 53223

(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 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	05/10/2010		M		27,025	A \$ 4.21	81,139 D
Common Stock	05/10/2010		F		10,115 (1)	D \$ 11.25	71,024 D
Common Stock	05/10/2010		S		16,910	D \$ 10.49	54,114 D
Common Stock	05/10/2010		P		3,300	A \$ 11.25	57,414 D

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

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(9-02)

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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 4.21	05/10/2010		M	27,025	<u>(2)</u> 09/04/2014	Common Stock	27,025

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
McCormick Robert L C/O DOUGLAS DYNAMICS, INC. 7777 NORTH 73RD ST. MILWAUKEE, WI 53223	VP, CFO, Treasurer, Secretary

Signatures

/s/ Timothy J. Hart as Attorney-in-Fact for Robert
McCormick

05/12/2010

__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 were withheld by the Issuer to cover the exercise price of the exercised options reported above.
- (2) These options are fully vested and can be exercised at any time.

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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