

FreightCar America, Inc.
 Form 4
 January 16, 2015

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 *
 McCarthy Thomas P

(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)

SVP, Human Resources

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			
Common Stock	01/14/2015		A ⁽¹⁾	2,636 A	\$ 0 (2) 8,961	D	

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance shares	(3)	01/14/2015		A(4)	2,636 (5)	(5)	(5)	Common stock	2,636
Employee Stock Option (right to buy)	\$ 25.55					(7)	01/15/2024	Common stock	13,325
Employee Stock Option (right to buy)	\$ 24.56					(8)	01/18/2023	Common stock	6,700
Employee Stock Option (right to buy)	\$ 23.4					(9)	01/12/2022	Common stock	13,700
Employee Stock Option (right to buy)	\$ 29.88					(10)	01/13/2021	Common stock	10,500
Employee Stock Option (right to buy)	\$ 20.69					(11)	02/23/2020	Common stock	7,250
Employee Stock Option (right to buy)	\$ 30.47					(12)	01/13/2018	Common stock	10,540

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCarthy Thomas P TWO NORTH RIVERSIDE PLAZA SUITE 1300 CHICAGO, IL 60606			SVP, Human Resources	

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.
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.
 - (7) On January 15, 2014, the recipient was granted 13,325 options. 4,441 stock options are fully vested and currently exercisable, 4,441 stock options will vest on January 15, 2016 and 4,443 stock options will vest on January 15, 2017.
 - (8) On January 18, 2013, the recipient was granted 6,700 options. 2,233 stock options are fully vested and currently exercisable, 2,233 stock options will vest on January 18, 2015 and 2,234 stock options will vest on January 18, 2016.
 - (9) On January 12, 2012, the recipient was granted 13,700 options which are fully vested and currently exercisable.
 - (10) On January 13, 2011, the recipient was granted 10,500 options which are fully vested and currently exercisable.
 - (11) On February 23, 2010, the recipient was granted 7,250 options which are fully vested and currently exercisable.
 - (12) On January 13, 2008, the recipient was granted 10,540 options which are fully vested and currently exercisable.

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.