

FreightCar America, Inc.
 Form 4
 January 15, 2016

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 *
 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)
 01/13/2016

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) Code V Amount (D) Price | | | |
| Common Stock | 01/13/2016 | | A ⁽¹⁾ | 4,257 A | \$ 0 (2) | 21,376.5374 | 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) | 01/13/2016 | | A(4) | 4,257 (5) | (5) (5) | Common stock | 4,257 |
| Employee Stock Option (right to buy) | \$ 25.55 | | | | | (7) 01/15/2024 | Common stock | 15,875 |
| Performance shares | (8) | | | | | (9) (9) | Common stock | 3,138 (9) |

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/ Georgia L. Vlamis, as attorney
in fact

01/15/2016

**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).

- Exempt issuance of restricted shares under Rule 16(b)-3 pursuant to the Issuer's 2005 Long Term Incentive Plan. These shares were
- (1) granted on January 13, 2016 and will vest on January 13, 2019. 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
- (5) 1, 2016 through December 31, 2018. The target number of performance shares is reported. Between 0% and 200% of the target number of shares may vest on December 31, 2018, with the vesting percentage determined based on actual performance.

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- (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 15,875 options. 10,582 stock options are fully vested and currently exercisable and 5,293 stock options will vest on January 15, 2017.
- (8) 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
- (9) 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 December 31, 2017, with the vesting percentage determined based on actual performance.

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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