

FreightCar America, Inc.
 Form 4
 April 07, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
 Bagby Kevin P

(Last) (First) (Middle)

TWO NORTH RIVERSIDE
 PLAZA, SUITE 1250

(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)
 04/01/2005

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, Treas & Sec

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 | 04/01/2005 | | J ⁽¹⁾⁽²⁾ | | 37,400 | A | \$ 0 37,400 D |
| Common Stock | 04/05/2005 | | S | | 23,524 | D | \$ 19 13,876 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)

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bagby Kevin P TWO NORTH RIVERSIDE PLAZA, SUITE 1250 CHICAGO, IL 60606 | | | VP, Finance, CFO, Treas & Sec | |

Signatures

/s/ Kevin P
Bagby

04/07/2005

**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).

These shares of Common Stock were acquired on April 1, 2005 in the downstream merger of the issuer's former parent corporation (the "Parent") with and into the issuer, which was a wholly owned subsidiary of the Parent immediately prior the merger, with the issuer as the surviving corporation. In the merger, each share of the Parent's common stock was exchanged for 550 shares of Common Stock of the issuer, and each share of the Parent's Series A voting preferred stock and Series B non-voting preferred stock was exchanged for one share of the issuer's Series A voting preferred stock and Series B non-voting preferred stock, respectively. The proportionate interests of the Parent's stockholders, including the interests of the reporting person, did not change as a result of the merger. The merger was exempt under Rules 16b-7 and 16b-3(d) under the Securities Exchange Act of 1934, as amended.

Prior to the merger, the reporting person acquired shares of the Parent's common stock upon the exercise of options for units consisting of the Parent's common stock and preferred stock. The grant to, and the exercise by, the reporting person of such options were exempt under Rules 16b-3(d) and 16b-6(b), as applicable, under the Securities Exchange Act of 1934, as amended.

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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