#### KELLER DAVID L

Form 4 April 04, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

See Instruction 1(b).

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person \* KELLER DAVID L

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol **GLOBAL POWER EQUIPMENT** 

**GROUP INC. [GLPW]** 

(Check all applicable)

3. Date of Earliest Transaction

(Month/Day/Year)

\_X\_\_ Director 10% Owner Other (specify X\_ Officer (give title

03/31/2011

below)

President & CEO

C/O GLOBAL POWER **EQUIPMENT GROUP INC., 5199** N. MINGO ROAD

(First)

(Middle)

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

**TULSA, OK 74117** 

(City)	(State)	Zip) Table	e I - Non-D	erivative S	Securit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		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)	
Common Stock,			Code V	Amount	(D)	Price			
\$0.01 par value per	03/31/2011		A <u>(1)</u>	12,501	A	\$0	72,919	D	

share Common

Stock, \$ 64,931 7,988 D \$0.01 par D 03/31/2011 value per

share

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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)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Title	and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ctionNumber	Expiration Da	ate	Amour	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	<ol><li>Derivative</li></ol>	e		Securit	ties	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date Exercisable	Expiration Date	of		
									Number	
				Code	V (A) (D)				Shares	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

KELLER DAVID L C/O GLOBAL POWER EQUIPMENT GROUP INC. 5199 N. MINGO ROAD TULSA, OK 74117

X President & CEO

## **Signatures**

/s/ Tracy D. Pagliara for David L. Keller by Power of Attorney

04/04/2011

\*\*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).

Reflects the award of common stock pursuant to awards of performance-based restricted stock units, each of which represents the right to receive one share of common stock of Global Power Equipment Group Inc. (the "Company"), granted on each of September 14, 2009 and March 23, 2010 pursuant to the Company's 2008 Management Incentive Plan. Pursuant to the terms of the awards, 12,499, 12,499 and

(1) 2,083 of the restricted stock units will vest on March 31, 2012, 2013, and 2014, respectively, subject to the Company's satisfaction of certain performance criteria for each of the fiscal years ending December 31, 2011, 2012 and 2013, and further subject to continued employment through the vesting date. The performance criteria for 2010 were met, resulting in the vesting of 12,501 restricted stock units. Any units that do not vest will be forfeited. (All numbers are as adjusted for the 1-for-9 reverse stock split effected June 30, 2010.)

**(2)** 

Reporting Owners 2

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Reflects withholding of shares by the Company to offset the tax liability resulting from the vesting on March 31, 2011 of restricted stock units as reported in this Form 4.

#### **Remarks:**

Power of attorney was filed as Exhibit 24 to the Form 3 filed for Mr. Keller on August 5, 2010.

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.