

Whalen Edward J  
Form 4  
January 18, 2011

**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 \*  
Whalen Edward J

(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)  
01/13/2011

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)

President and CEO

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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)**

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|                                 |                           |                                      |                                   |                     |                                    |  |   |

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| (Instr. 3)                                       | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)       | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount of<br>Number of<br>Shares |
|--|------------------------------------|------------------|------------------|--|------|---|-----|-----|---------------------|--------------------|-----------------|----------------------------------|
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 29.88                           | 01/13/2011       | A <sup>(1)</sup> | 15,000   |      |   |     |     | <sup>(2)</sup>      | 01/13/2021         | Common<br>stock | 15,000                           |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 20.69                           |                  |                  |  |      |   |     |     | <sup>(4)</sup>      | 02/23/2020         | Common<br>stock | 7,250                            |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 19.96                           |                  |                  |  |      |   |     |     | <sup>(5)</sup>      | 01/26/2020         | Common<br>stock | 200,000                          |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| Whalen Edward J<br>TWO NORTH RIVERSIDE PLAZA SUITE 1250<br>CHICAGO, IL 60606 | X             |           | President and CEO |       |

## Signatures

/s/ Laurence M. Trusdell, as attorney  
in fact

01/17/2011

\*\*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).
- (1) Exempt issuance of options under Rule 16(b)-3 pursuant to the Issuer's 2005 Long Term Incentive Plan
- (2) The options vest in three equal annual installments beginning on January 13, 2012.
- (3) The options were granted pursuant to the Issuer's 2005 Long term Incentive Plan, for which no consideration was paid by the recipient.
- (4) On February 23, 2010, the recipient was granted 7,250 options which vest in three equal annual installments beginning on February 23, 2011.
- (5) On January 26, 2010, the recipient was granted 200,000 options which vest in two equal annual installments beginning on January 26, 2011.

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