

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>ARES CORPORATE OPPORTUNITIES FUND LP</b>  (Last) (First) (Middle) <b>2000 AVENUE OF THE STARS, 12TH FLOOR</b>  (Street) <b>LOS ANGELES, CA 90067</b>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <b>05/04/2010</b>	3. Issuer Name and Ticker or Trading Symbol <b>DOUGLAS DYNAMICS, INC [(PLOW)]</b>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	4,750,000 (1)	D (2) (3)	
Series C Preferred Stock, par value \$0.01 per share	1	D (2) (3)	

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

SEC 1473 (7-02)

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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option	(4)	01/14/2015	Common Stock, par value \$0.01 per share	20,353 (1)	\$ 4.21 (5)	D (2) (3)	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARES CORPORATE OPPORTUNITIES FUND LP 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		
ACOF MANAGEMENT LP 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		
ACOF OPERATING MANAGER LP 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		
ARES MANAGEMENT LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		

ARES PARTNERS MANAGEMENT CO LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		
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## Signatures

/s/ Michael D. Weiner, Authorized Signatory of ACOF OPERATING MANAGER, L.P., Manager, for ARES CORPORATE OPPORTUNITIES FUND, L.P.		05/05/2010
**Signature of Reporting Person		Date
/s/ Michael D. Weiner, Authorized Signatory of ACOF OPERATING MANAGER, L.P., General Partner, for ACOF MANAGEMENT, L.P.		05/05/2010
**Signature of Reporting Person		Date
/s/ Michael D. Weiner, Authorized Signatory, for ACOF OPERATING MANAGER, L.P.		05/05/2010
**Signature of Reporting Person		Date
/s/ Michael D. Weiner, Authorized Signatory, for ARES MANAGEMENT LLC		05/05/2010
**Signature of Reporting Person		Date
/s/ Michael D. Weiner, Authorized Signatory, for ARES PARTNERS MANAGEMENT COMPANY LLC		05/05/2010
**Signature of Reporting Person		Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) The number of shares of common stock and stock options reported reflects a 23.75-for-one stock split of the issuer's common stock (the "Stock Split"), that will become effective immediately prior to the consummation of the issuer's initial public offering of its common stock, resulting in the reporting person's ownership of 4,550,000 additional shares of common stock and 19,496 additional stock options.

(2) The general partner of Ares Corporate Opportunities Fund, L.P. ("ACOF") is ACOF Management, L.P. ("ACOF Management") and the general partner of ACOF Management is ACOF Operating Manager, L.P. ("ACOF Operating Manager"). ACOF Operating Manager is indirectly controlled by Ares Management LLC ("AM LLC"), which, in turn, is indirectly controlled by Ares Partners Management Company LLC ("APMC" and, together with ACOF, ACOF Management, ACOF Operating Manager and AM LLC, the "Ares Entities").

(3) APMC is managed by an executive committee. Each of the Ares Entities (other than ACOF, with respect to the securities held by ACOF) and the partners, members and managers of the ACOF Entities and the executive committee of APMC expressly disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein, and this report shall not be deemed an admission that any such person or entity is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes. The address of each Ares Entity is 2000 Avenue of the Stars, 12th Floor, Los Angeles, CA 90067.

(4) These options are fully vested and can be exercised at any time.

(5) In connection with the Stock Split, the exercise price of the stock options was reduced from \$100 per share to \$4.21 per share.

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.