FORM 4

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

Washington, D.C. 20549
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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).

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

1. Name and Address of Reporting Person * TRUSTEES OF GENERAL ELECTRIC PENSION TRUST				Issuer Name and Ticker or Trading Symbol DOUGLAS DYNAMICS, INC [PLOW]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle) 3001 SUMMER STREET				3. Date of Earliest Transaction (Month/Day/Year) 03/11/2011							Officer (give title below)	c	ther (specify below)			
(Street) STAMFORD, CT 06905				4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person X, Form filed by More than One Reporting Person					
(City) (State) (Zip)				Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1.Title of Security (Instr. 3)			y/Year) Exe any	2A. Deemed Execution Date, if any	e, if (Instr. 8	(Instr. 8)			(D)	.) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)				Beneficial	
			(Mc	onth/Day/Y		ode	v	Amount	(A) or (D)	Price				or Indirect (I) (Instr. 4)		
		03/11/20	11			S		36,378	D	\$ 14.56	1,432,876			D (1)		
		03/14/20	11			S		21,831	D	\$ 14.72	1,411,045			D (11)		
		03/14/20	11			S		28,006	D	\$ 14.5	1,383,039			D (1)		
line for each class of	securities beneficially	owned directly or is	ndirectly.									orm are not re	quired to	SEC	1474 (9-02)	
respond unless the form displays a currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned																
Exercise Price of (Month/Day/Year) Execution Derivative any		Execution Date, if any	nte, if (Instr. 8) Sec Dis			quired (A O)		Expiration Date Se			ties	Derivative Der Security Sec (Instr. 5)	Derivative Securities Beneficially	Ownership Form of Derivative	Beneficial Ownership	
				Code	v	(A)		(D)	Date Exercisable	Expiration Date	on Title	Amount or Number of Shares		Following Reported	Direct (D) or Indirect	(Instr. 4)
	(Street) (Street) (Street) (Street) (Static) 2. Conversion or Exercise Price of Derivative	LELECTRIC PENSION TRUST (First) (Street) (Street) (State) 2. Conversion or Exercise Price of (Month/Day/Year) Derivative	Conversion or 2. Conversion or 2. Conversion or 2. Conversion or 2. Conversion or 3. Transaction Date 3. Deemed 2. Execution Date, if a property and the conversion of 3. Transaction Date 3. Deemed 3.	Conversion or Exercise Price of Derivative Security Conversion or Exercise Price of Derivative Security Conversion or Exercise Price of Derivative Security Conversion or Exercise Price of Derivative Conversion or Exercise Price of Conversion or Conversion or	ELECTRIC PENSION TRUST (First) (Middle) 3. Date of Earliest Transa 03/11/2011 4. If Amendment, Date Oxidate (Month/Day/Year) (State) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date Date (Month/Day/Year) (Month/Day/Year) 1. Table II - Derivative (e.g., puts any oxidative Security 2. Conversion or Exercise Price of Derivative Security 3. A. Deemed Execution Date if any (Month/Day/Year) (Month/Day/Year)	ELECTRIC PENSION TRUST (First) (Middle) 3. Date of Earliest Transaction (Month/D 03/11/2011 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (State) 2. Transaction Date (Month/Day/Year) 2. Transaction Date, if any (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date 3. Transaction Date 3. Transaction Date 3. Transaction Date 4. Transaction Date 5. Securities Across Price of Derivative Securities Across Price of (Month/Day/Year) 3. A. Deemed Execution Date, if any (Month/Day/Year) 4. Transaction Code 5. Securities Across Price of Derivative Se	ELECTRIC PENSION TRUST (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 03/11/2011 4. If Amendment, Date Original Filed(Month/Day/Year) (State) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Recution Date, if any (Month/Day/Year) 2. Code 2. Conversion or Exercise Price of Derivative Securities Acquired, (e.g., puts, calls, warrants, option (Instr. 8) 2. Conversion or Exercise Price of Derivative Securities Acquired (Month/Day/Year) [Month/Day/Year) [Month/Day/Year)	ELECTRIC PENSION TRUST (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (State) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Execution Date, if any (Month/Day/Year)) 03/11/2011 S 03/14/2011 S 03/14/2011 S 1. Transaction Date (Instr. 8) Odde V 03/11/2011 S 1. Transaction Date (Instr. 8) Persons w respond u Table II - Derivative Securities Acquired, Disposed (e.g., puts, calls, warrants, options, convet (Instr. 8) 2. Conversion or Exercise Price of Derivative Security 3. Transaction Code (Instr. 8) Persons w respond u Table II - Derivative Securities Acquired, Disposed (E.g., puts, calls, warrants, options, convet (Instr. 8) 1. Transaction Code (Instr. 8) 2. Conversion or Exercise Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code V	Code V Amount (A) or (D)	Code V Amount (A) or (D) Price	Code V Amount (A) or (D) Price	LELECTRIC PENSION TRUST DOUGLAS DYNAMICS, INC [PLOW] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date Original Filed/Month/Day/Year) (Street) 4. If Amendment, Date Original Filed/Month/Day/Year) (Street) 4. If Amendment, Date Original Filed/Month/Day/Year) (Street) 7. Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Hand Owned (Instr. 8) (Month/Day/Year) (Month/Day/Year) (An or Day/Year) (An	Check all applicable Check all applicable	LELECTRIC PENSION TRUST Object DOUGLAS DYNAMICS, INC PLOW Director C(fleek all applicable) C(fleek all applicable)	

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
TRUSTEES OF GENERAL ELECTRIC PENSION TRUST 3001 SUMMER STREET STAMFORD, CT 06905		X					
G E ASSET MANAGEMENT INC 3001 SUMMER STREET STAMFORD, CT 06901		Х					

Signatures

By: /s/ Michael M. Pastore, Senior Vice President and Deputy General Counsel	03/14/2011
**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) Consists of shares held directly by General Electric Pension Trust ("GEPT") as to which it has 100% pecuniary interest. GE Asset Management Incorporated ("GEAM") is the investment manager of GEPT. GEAM shares voting and dispositive power over the shares herein reported and records Exchange Act of 1934, as amended. GEAM has no pecuniary interest in such shares and reports no shares owned.

Remarks

GEPT and GEAM may be deemed to beneficially own more than the number of the issuer's outstanding common stock disclosed above based upon GEPT being part of a "group" as described in Rule 13d-

5(b) of the Securities Exchange Act of 1934, as amended, by virtue of being a party to that certain Second Amended and Restated Securityholders Agreement, as amended, filed as Exhibit 10.38 to the issuer's Registration Statement on For 164590). GEPT and GEAM each disclaim beneficial ownership of all securities other than those reported above, and this report shall not be deemed an admission that such a group exists or that any reporting person is the beneficial ownership.

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.