## FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
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 or Section 30(h) of the Investment Company Act of 1940

	1												
1. Name and Address of Reporting Person* KRUEGER KENNETH W			2. Issuer Name and Ticker or Trading Symbol DOUGLAS DYNAMICS, INC [PLOW]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner				
(Last) (First) (Middle) C/O DOUGLAS DYNAMICS, INC., 7777 NORTH 73RD STREET			3. Date of Earliest Transaction (Month/Day/Year) 01/02/2012						r (give title belo	ow)(	Other (specify be	ow)	
(Street) MILWAUKEE, WI 53223			4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line)  _X_Form filed by One Reporting Person _Form filed by More than One Reporting Person				
(Zip)		Table	I - Nor	n-Derivative Securities Acquired. Disposed of, or Beneficially Owned									
2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if		3. Transaction Code (Instr. 8)				of 1	Beneficial Reported	t of Securities ly Owned Following Transaction(s)		6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price				· /		
01/02/2012			A			A	\$ 0	3,812 (1	)		D		
			Acquire	the for ed, Disp	rm disposed of	plays a c	curren eficiall	itly valid					
. Transaction 3A. Deemed Execution Date Month/Day/Year)	4. Transaction Code Year) (Instr. 8)		5. 6 Number a		6. Date Exercisable and Expiration Date		7. Tit Amor Unde Secur	unt of erlying rities		Derivative Securities Beneficially Owned Following Reported	Ownershi Form of Derivativ Security: Direct (D or Indirect	Beneficia Ownershi (Instr. 4)	
				Date	E	Expiration	Title	Amount or Number					
	(Middle) (S, INC., 7777  (Zip)  2. Transaction Date (Month/Day/Year)  01/02/2012  for each class of secur  Table II - 1 (ion 3A. Deemed Execution Date) (Yyear)	(Middle) S, INC., 7777  3. Date of Earlie 01/02/2012  4. If Amendmer  (Zip)  2. Transaction Date (Month/Day/Year)  01/02/2012  2A. Deemed Execution Date, any (Month/Day/Year)  01/02/2012  Table II - Derivative Secur (e.g., puts, calls, call	(Middle) (S, INC., 7777)  3. Date of Earliest Tra 01/02/2012  4. If Amendment, Date  (Zip)  Table  2. Transaction Date (Month/Day/Year)  01/02/2012  2A. Deemed Execution Date, if any (Month/Day/Year)  101/02/2012  for each class of securities beneficially owned Execution Date, if any (Month/Day/Year)  ion 3A. Deemed Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Instr. 8)  Der Sec Acc (A) Disj of (Instr. 8)	Cap   Cap	DOUGLAS DYNAMICS, IN	DOUGLAS DYNAMICS, INC [PL	DOUGLAS DYNAMICS, INC [PLOW]  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date Original Filed(Month/Day/Year)  4. If Amendment, Date Original Filed(Month/Day/Year)  2. Transaction Date Execution Date, if (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date Execution Date, if (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date, if (Month/Day/Year)  2. Transaction Date, if (Month/Day/Year)  (Month/Day/Year)  3. Transaction Code (A) or Disposed of (D) (Instr. 3, 4 and 5)  Code V Amount (A) or (D)  Persons who respor contained in this for the form displays a contained in this for the form displays a contained in this form the form display	DOUGLAS DYNAMICS, INC [PLOW]  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date Original Filed(Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Instr. 8)  Code  V Amount (A) or (D) Price  O1/02/2012  A  2.094 A  3. Transaction (A) or Disposed of (D) (Instr. 3, 4 and 5)  Persons who respond to t contained in this form are the form displays a currer  Table II - Derivative Securities Acquired, Disposed of, or Beneficiall (e.g., puts, calls, warrants, options, convertible securities)  ion 3A. Deemed Execution Date, if Transaction Code of (Month/Day/Year)  (Month/Day/Year)  (Instr. 8)  5. Number (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Instr. 8)  6. Date Exercisable and Expiration Date (Month/Day/Year)  Unde (Month/Day/Year)  4)  4)  4)	DOUGLAS DYNAMICS, INC [PLOW]  3. Date of Earliest Transaction (Month/Day/Year) 01/02/2012  4. If Amendment, Date Original Filed(Month/Day/Year) 01/02/2012  4. If Amendment, Date Original Filed(Month/Day/Year)  2. Transaction Date (Month/Day/Year) 01/02/2012  2. Transaction Date (Month/Day/Year) 01/02/2012  3. Transaction Code (Instr. 8) 01/02/2012  4. Securities Acquired (A) or Disposed of (Instr. 3, 4 and 5)  Code V Amount (D) Price  101/02/2012  A 2,094 A \$ 0 3,812  Persons who respond to the collect contained in this form are not requested from displays a currently valid and Expertation Date (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired (A) or Disposed of (Instr. 8)  Transaction (A) or Disposed of (Instr. 8)  Persons who respond to the collect contained in this form are not requested from displays a currently valid and Expiration Date (Month/Day/Year)  Table II - Derivative Securities Acquired (A) or Disposed of (Instr. 3)  Transaction (A) or Disposed of (D) (Instr. 3, 4, and 5)	DOUGLAS DYNAMICS, INC [PLOW]  (Middle) S, INC., 7777  3. Date of Earliest Transaction (Month/Day/Year) 01/02/2012  4. If Amendment, Date Original Filed(Month/Day/Year)  (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or I Reported Transaction (Instr. 3, 4 and 5)  (Instr. 3, 4 and 5)  Table II - Derivative Securities beneficially owned directly or indirectly.  Persons who respond to the collection of indicontained in this form are not required to rest the form displays a currently valid OMB contained in this form are not required to rest the form displays a currently valid OMB contained (A) or Disposed of (Instr. 3, 4, and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Factorially Owned Fa	DOUGLAS DYNAMICS, INC [PLOW]   X Director Officer (give title below)   Code   Name of the form displays a currently valid OMB control number   S. Doubgosed of (Month/Day/Year)   S. December   S. Date Breeding of (Month/Day/Year)   S. December   S. Date Breeding of (Month/Day/Year)   S. December   S. Date Breeding of (Month/Day/Year)   S. Date Officer (give title below)   S. December   S. December   S. Date Officer (give title below)   S. December   S. Date Dece	DOUGLAS DYNAMICS, INC [PLOW]   X Director   Differ (give ittle below)   Differ (specify below)   Differ (give ittle below)   Differ (give it	

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
KRUEGER KENNETH W C/O DOUGLAS DYNAMICS, INC. 7777 NORTH 73RD STREET MILWAUKEE, WI 53223	X				

### **Signatures**

/s/ Robert L. McCormick, Attorney-in-Fact for Kenneth W. Krueger		01/04/2012
**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) Includes 2,094 shares underlying restricted stock units that will vest in three equal annual installments beginning on January 2, 2013.

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.