

# 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Aurora Advisors II LLC		2. Issuer Name and Ticker or Trading Symbol DOUGLAS DYNAMICS, INC [PLOW]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) 10877 WILSHIRE BLVD., SUITE 2100	(First) 	(Middle) 	3. Date of Earliest Transaction (Month/Day/Year) 05/20/2011		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
(Street) LOS ANGELES, CA 90024	(City) 	(State) 	(Zip) 	4. If Amendment, Date Original Filed (Month/Day/Year)	

### 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 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/20/2011		S		2,973,575 (1)	D	\$ 14.2	1,511,959 (2) (3) (4)	D	
Common Stock	05/20/2011		S		12,389	D	\$ 14.2	6,300 (5)	D	
Common Stock	05/20/2011		S		4,956	D	\$ 14.2	2,520 (6)	D	

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aurora Advisors II LLC 10877 WILSHIRE BLVD. SUITE 2100 LOS ANGELES, CA 90024		X		
AURORA CAPITAL PARTNERS II L P 10877 WILSHIRE BLVD. SUITE 2100 LOS ANGELES, CA 90024		X		

Aurora Equity Partners II LP 10877 WILSHIRE BLVD. SUITE 2100 LOS ANGELES, CA 90024		X		
Aurora Overseas Advisors II LDC 10877 WILSHIRE BLVD. SUITE 2100 LOS ANGELES, CA 90024		X		
Aurora Overseas Capital Partners II LP 10877 WILSHIRE BLVD. SUITE 2100 LOS ANGELES, CA 90024		X		
Aurora Overseas Equity Partners II LP 10877 WILSHIRE BLVD. SUITE 2100 LOS ANGELES, CA 90024		X		
Mapes John T C/O AURORA EQUITY PARTNERS II LP 10877 WILSHIRE BLVD. SUITE 2100 LOS ANGELES, CA 90024		X		
PARSKY GERALD L C/O AURORA EQUITY PARTNERS II LP 10877 WILSHIRE BLVD. SUITE 2100 LOS ANGELES, CA 90024		X		

## Signatures

/s/ Timothy J. Hart as Vice President, Secretary and General Counsel of Aurora Advisors II LLC		05/23/2011
**Signature of Reporting Person		Date
/s/ Timothy J. Hart as Vice President, Secretary and General Counsel of Aurora Advisors II LLC, General Partner of Aurora Capital Partners II LP		05/23/2011
**Signature of Reporting Person		Date
/s/ Timothy J. Hart as Vice President, Secretary and General Counsel of Aurora Advisors II LLC, General Partner of Aurora Capital Partners II LP, General Partner of Aurora Equity Partners II LP		05/23/2011
**Signature of Reporting Person		Date
/s/ Timothy J. Hart as Vice President, Secretary and General Counsel of Aurora Overseas Advisors II, LDC		05/23/2011
**Signature of Reporting Person		Date
/s/ Timothy J. Hart as Vice President, Secretary and General Counsel of Aurora Overseas Advisors II, LDC, General Partner of Aurora Overseas Capital Partners II, LP		05/23/2011
**Signature of Reporting Person		Date
/s/ Timothy J. Hart as Vice President, Secretary and General Counsel of Aurora Overseas Advisors II, LDC, General Partner of Aurora Overseas Capital Partners, LP, General Partner of Aurora Overseas Equity Partners II, LP		05/23/2011
**Signature of Reporting Person		Date
/s/ Timothy J. Hart as Attorney-in-Fact for John T. Mapes		05/23/2011
**Signature of Reporting Person		Date
/s/ Timothy J. Hart as Attorney-in-Fact for Gerald L. Parsky		05/23/2011
**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 2,934,622 shares sold by Aurora Equity Partners II L.P. ("AEPPII") and 38,953 shares sold by Aurora Overseas Equity Partners II, L.P. ("AOEPII").

(2) Consists of 1,492,152 shares held by AEPPII and 19,807 shares held by AOEPII.

Aurora Capital Partners II LP ("ACPII") is the general partner of AEPPII. Aurora Overseas Capital Partners II, LP ("AOCPII") is the general partner of AOEPII. Aurora Advisors II LLC ("AAII") is the general partner of ACPII. Aurora Overseas Advisors II, LDC ("AOAII") is the general partner of AOCPII. AEPPII, AOEPII, ACPII, AOCPII,

(3) AAII, and AOAII are collectively referred to as the "Aurora Entities." In their capacities as direct or indirect general partners of AEPPII and/or AOEPII, ACPII, AOCPII, AAII, and AOAII may be deemed to have a pecuniary interest in an indeterminable portion of the shares owned or controlled by AEPPII and AOEPII. ACPII, AOCPII, AAII, and AOAII disclaim beneficial ownership of all such shares except to the extent that they may be deemed to have a pecuniary interest therein.

Messrs. Mapes and Parsky are controlling persons of the Aurora Entities. As such, they may be deemed to have a pecuniary interest in an indeterminable portion of the

(4) shares owned or controlled by the Aurora Entities. Messrs. Mapes and Parsky disclaim beneficial ownership of all such shares except to the extent that they may be deemed to have a pecuniary interest therein.

(5) These securities are owned solely by Mr. Parsky through a 401(k) account.

(6) These securities are owned solely by Mr. Mapes through a 401(k) account.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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