

Willis David L
Form 4
April 01, 2013

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 *
Willis David L

2. Issuer Name and Ticker or Trading Symbol
GLOBAL POWER EQUIPMENT GROUP INC. [GLPW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/28/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP and CFO

C/O GLOBAL POWER EQUIPMENT GROUP INC., 400 E. LAS COLINAS BOULEVARD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

IRVING, TX 75039

(City) (State) (Zip)

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 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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock, \$0.01 par value per share | 03/28/2013 | | A | 3,667 (1) | A \$ 0 | 124,242 (2) | D |
| Common Stock, \$0.01 par value per share | 03/31/2013 | | A | 18,247 (3) | A \$ 0 | 142,489 | D |

Common
 Stock,
 \$0.01 par 03/31/2013 F 9,980 D \$ 132,509 D
 value per
 share (4) 17.62

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

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(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 (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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| Willis David L C/O GLOBAL POWER EQUIPMENT GROUP INC. 400 E. LAS COLINAS BOULEVARD IRVING, TX 75039 | | | SVP and CFO | |

Signatures

/s/ Tracy D. Pagliara for David L. Willis by Power of Attorney 04/01/2013
 **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)

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Restricted stock units granted under the Global Power Equipment Group Inc. 2011 Equity Incentive Plan. Of the restricted stock units, each of which represents the right to receive one share of common stock of Global Power Equipment Group Inc., 1,223, 1,222 and 1,222 will vest on March 31 of each of 2014, 2015 and 2016, respectively, subject to continued employment through the vesting date. Any units that do not vest will be forfeited.

- (2) Includes 1 share inadvertently omitted from the reporting person's previously filed forms as a result of a rounding error associated with Global Power Equipment Group Inc.'s reverse stock split.

Reflects the award of common stock pursuant to awards of performance-based restricted stock units, each of which represents the right to receive one share of common stock of Global Power Equipment Group Inc. (the "Company"), granted on each of February 9, 2009 and March 23, 2010 pursuant to the Company's 2008 Management Incentive Plan, and on July 21, 2011 and March 22, 2012 pursuant to the Company's 2011 Equity Incentive Plan. Pursuant to the terms of the awards, 9,569, 2,625 and 1,375 of the restricted stock units will vest on March 31, 2014, 2015, and 2016, respectively, subject to the Company's satisfaction of certain performance criteria for each of the fiscal years ending December 31, 2013, 2014 and 2015, and further subject to continued employment through the vesting date. The performance criteria for 2012 were met, resulting in the vesting of 18,247 restricted stock units. Any units that do not vest will be forfeited.

- (4) Reflects withholding of shares by the Company to offset the tax liability resulting from the vesting on March 31, 2013 of restricted stock units as reported in this Form 4.

Remarks:

Power of attorney was filed as Exhibit 24 to the Form 3 filed for Mr. Willis on August 5, 2010.

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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