Adamson Mark Form 4 March 17, 2011

FORM 4

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

Check this box subject to

if no longer Section 16. Form 4 or

Form 5 obligations may continue. See Instruction 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(b).

1. Name and Address of Reporting Person *

Adamson Mark

(Last) (First) (Middle)

C/O DOUGLAS DYNAMICS, INC., 7777 NORTH 73RD STREET

(Street)

(State)

(Zip)

Filed(Month/Day/Year)

2. Issuer Name and Ticker or Trading

DOUGLAS DYNAMICS, INC

Symbol

[PLOW] 3. Date of Earliest Transaction

(Month/Day/Year) 03/15/2011

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Director

X_ Officer (give title

Issuer

below)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

VP, Sales and Marketing

10% Owner

Other (specify

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

MILWAUKEE, WI 53223

(City)

	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Denemo								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)		sed of	` '	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(111511. 4)	
Common Stock	03/15/2011		M	5,278	A	\$ 4.21	18,821	D	
Common Stock	03/16/2011		S	2,872	D	\$ 14.18 (1)	15,949	D	
Common Stock	03/17/2011		S	2,406	D	\$ 13.7008 (2)	13,543	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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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. Transactic Code (Instr. 8)	5. Number on f 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 4.21	03/15/2011		M	5,278	(3)	08/27/2017	Common Stock	5,278

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Adamson Mark

C/O DOUGLAS DYNAMICS, INC. 7777 NORTH 73RD STREET MILWAUKEE, WI 53223

VP, Sales and Marketing

Signatures

/s/ Robert J. Young, 03/17/2011 Attorney-in-Fact

**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).
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$14.15 to \$14.33. The reporting person has (1) provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$13.67 to \$13.73. The reporting person has (2) provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

Reporting Owners 2

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(3) The option is exercisable at any time in respect of 26,733 of the underlying shares. With respect to the other 47,500 underlying shares, 23,750 will vest and become exercisable on each of August 27, 2011, and August 27, 2012.

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.