

Whalen Edward J
Form 4
January 18, 2011

FORM 4

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

OMB APPROVAL

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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 *
Whalen Edward J

2. Issuer Name and Ticker or Trading Symbol
FreightCar America, Inc. [RAIL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
TWO NORTH RIVERSIDE PLAZA
SUITE 1250

3. Date of Earliest Transaction
(Month/Day/Year)
01/13/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

President and CEO

(Street)
CHICAGO, IL 60606

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

(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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 29.88	01/13/2011	A ⁽¹⁾	15,000					⁽²⁾	01/13/2021	Common stock	15,000
Employee Stock Option (right to buy)	\$ 20.69								⁽⁴⁾	02/23/2020	Common stock	7,250
Employee Stock Option (right to buy)	\$ 19.96								⁽⁵⁾	01/26/2020	Common stock	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Whalen Edward J TWO NORTH RIVERSIDE PLAZA SUITE 1250 CHICAGO, IL 60606	X		President and CEO	

Signatures

/s/ Laurence M. Trusdell, as attorney in fact
 01/17/2011
 **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) Exempt issuance of options under Rule 16(b)-3 pursuant to the Issuer's 2005 Long Term Incentive Plan
- (2) The options vest in three equal annual installments beginning on January 13, 2012.
- (3) The options were granted pursuant to the Issuer's 2005 Long term Incentive Plan, for which no consideration was paid by the recipient.
- (4) On February 23, 2010, the recipient was granted 7,250 options which vest in three equal annual installments beginning on February 23, 2011.
- (5) On January 26, 2010, the recipient was granted 200,000 options which vest in two equal annual installments beginning on January 26, 2011.

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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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