

NORTHWEST PIPE CO  
Form 4  
January 20, 2015

**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 \*  
Dana Martin W

(Last) (First) (Middle)

5721 SE COLUMBIA WAY SUITE 200

(Street)

VANCOUVER, WA 98661

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NORTHWEST PIPE CO [NWPX]

3. Date of Earliest Transaction (Month/Day/Year)  
01/01/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Exec VP, Sales & Marketing

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

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

**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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	01/01/2015		M	382	A	11	6,942	D
Common Stock	01/01/2015		F	159	(5) D	\$ 30.12	6,783	D
Common Stock	01/01/2015		M	1,353	A	(4)	8,136	D
Common Stock	01/01/2015		F	563	(5) D	\$ 30.12	7,573	D
Common Stock	01/15/2015		M	349	A	(2)	7,922	D

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Common Stock	01/15/2015	F	145 <sup>(5)</sup>	D	\$ 22.69	7,777	D
Common Stock	01/15/2015	M	606	A	<sup>(3)</sup>	8,383	D
Common Stock	01/15/2015	F	252 <sup>(5)</sup>	D	\$ 22.69	8,131	D

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. Amount or Number of Shares
Restricted Stock Units	<sup>(6)</sup>	01/01/2015		M	382	<sup>(7)</sup> <sup>(7)</sup>	Common Stock	382
Performance Shares	<sup>(10)</sup>	01/01/2015		M	1,353	<sup>(10)</sup> <sup>(10)</sup>	Common Stock	1,353
Restricted Stock Units	<sup>(6)</sup>	01/15/2015		M	349	<sup>(8)</sup> <sup>(8)</sup>	Common Stock	349
Restricted Stock Units	<sup>(6)</sup>	01/15/2015		M	606	<sup>(9)</sup> <sup>(9)</sup>	Common Stock	606

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dana Martin W 5721 SE COLUMBIA WAY SUITE 200 VANCOUVER, WA 98661			Exec VP, Sales & Marketing	

## Signatures

Martin Dana

01/20/2015

\*\*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) Represents shares acquired pursuant to vesting of Restricted Stock Units granted in 2012.
- (2) Represents shares acquired pursuant to vesting of Restricted Stock Units granted in 2013.
- (3) Represents shares acquired pursuant to vesting of Restricted Stock Units granted in 2014.
- (4) Represents shares acquired pursuant to vesting of Performance Shares granted in 2012.
- (5) Represents shares withheld by the issuer for payment of taxes incurred upon vesting event consistent with company policy.
- (6) Each Restricted Stock Unit represents a contingent right to receive one share of Northwest Pipe Company common stock.
- (7) The Restricted Stock Units vest in installments as follows: 1/3 on January 1, 2013, 1/3 on January 1, 2014 and 1/3 on January 1, 2015.
- (8) The Restricted Stock Units vest in installments as follows: 1/3 on January 15, 2014, 1/3 on January 15, 2015 and 1/3 on January 15, 2016.
- (9) The Restricted Stock Units vest in installments as follows: 1/3 on January 15, 2015, 1/3 on January 15, 2016 and 1/3 on January 15, 2017.
- The Performance Shares vest on January 1, 2015 in an amount ranging from 0-200% to the extent such Performance Shares are earned.
- (10) Performance Shares are earned based on Northwest Pipe Company's total shareholder return for 2012-2014 relative to the total shareholder return of a peer group over the same period.

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