

GLOBAL POWER EQUIPMENT GROUP INC.

Form 4

April 19, 2017

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 *
HOLMES CRAIG E

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)
04/17/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

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 (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)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$0.01 par value per share	04/17/2017		A		39,107 (1) A \$ 0 119,107	D	
Common Stock, \$0.01 par value per share	04/17/2017		A		34,661 (2) (3) A \$ 0 153,768	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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOLMES CRAIG E
C/O GLOBAL POWER EQUIPMENT GROUP INC.
400 E. LAS COLINAS BOULEVARD
IRVING, TX 75039

Chief Financial Officer

Signatures

/s/ Tracy D. Pagliara for Craig Holmes by Power of Attorney

04/19/2017

__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) Restricted share units granted under the Global Power Equipment Group Inc. 2015 Equity Incentive Plan. The restricted share units, each of which represents the right to receive one share of common stock of Global Power Equipment Group Inc., will vest on March 31, 2019, subject to continued employment through the vesting date. Any units that do not vest will be forfeited.

(2) Restricted share units granted under the Global Power Equipment Group Inc. 2015 Equity Incentive Plan. On August 5, 2016, the Compensation Committee of the Board of Directors of Global Power Equipment Group Inc. granted restricted share units with an initial cash value of \$152,512. Pursuant to the terms of the grant, the initial cash value of the award would be converted to a right to receive shares of Global Power Equipment Group's common stock, par value \$0.01, after the Company completed the filing of an Annual Report on Form 10-K for 2015 and prior years being restated (the "Form 10-K").

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- The number of shares into which each restricted share unit award would be converted was determined by dividing the initial cash value of the award by the average closing price per common share for the last five trading days of the thirty-day period ending on the thirtieth day
- (3) after the company completed the filing of the Form 10-K. Global Power Equipment Group Inc. filed the Form 10-K on March 15, 2017, and the number of units awarded was determined on April 17, 2017. The restricted share units will vest on March 30, 2018, subject to continued employment through the vesting date. Any shares underlying the restricted share units that do not vest will be forfeited.

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.