

Unger James J
 Form 4
 September 09, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Unger James J

2. Issuer Name and Ticker or Trading Symbol
 American Railcar Industries, Inc.
 [ARII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 09/02/2009

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

C/O AMERICAN RAILCAR INDUSTRIES, INC., 100 CLARK STREET

(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

ST. CHARLES, MO 63301

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	09/02/2009		S	D	2,559	\$ 10.05	14,658 D
Common Stock	09/04/2009		S	D	6,545	\$ 10.05	8,113 D
Common Stock	09/04/2009		S	D	200	\$ 10.06	7,913 D
Common Stock	09/04/2009		S	D	1,301	\$ 10.07	6,612 D
	09/04/2009		S	D	400		6,212 D

Edgar Filing: Unger James J - Form 4

Common Stock						\$ 10.08		
Common Stock	09/04/2009	S	600	D		\$ 10.09	5,612	D
Common Stock	09/04/2009	S	200	D		\$ 10.1	5,412	D
Common Stock	09/04/2009	S	100	D		\$ 10.14	5,312	D
Common Stock	09/08/2009	S	200	D		\$ 10.23	5,112	D
Common Stock	09/08/2009	S	700	D		\$ 10.24	4,412	D
Common Stock	09/08/2009	S	1,700	D		\$ 10.25	2,712	D
Common Stock	09/08/2009	S	200	D		\$ 10.26	2,512	D
Common Stock	09/08/2009	S	1,500	D		\$ 10.27	1,012	D
Common Stock	09/08/2009	S	500	D		\$ 10.28	512	D
Common Stock	09/08/2009	S	410	D		\$ 10.29	102	D
Common Stock	09/08/2009	S	102	D		\$ 10.31	0	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Title			

Date Exercisable	Expiration Date	Amount or Number of Shares
---------------------	--------------------	--

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Unger James J C/O AMERICAN RAILCAR INDUSTRIES, INC. 100 CLARK STREET ST. CHARLES, MO 63301	X		Vice Chairman	

Signatures

/s/ Michael Obertop, By Power of Attorney Dated January 19,
2006

09/09/2009

__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).

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.