

Unger James J  
Form 4  
August 28, 2009

# 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 \*  
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)  
08/26/2009

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		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	Price				
Common Stock	08/26/2009		S		300	D	\$ 10.19	111,128	D	
Common Stock	08/26/2009		S		2,400	D	\$ 10.2	108,728	D	
Common Stock	08/26/2009		S		1,068	D	\$ 10.21	107,660	D	
Common Stock	08/26/2009		S		100	D	\$ 10.215	107,560	D	
	08/26/2009		S		500	D	\$ 10.22	107,060	D	

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Common Stock							
Common Stock	08/26/2009	S	692	D	\$ 10.23	106,368	D
Common Stock	08/26/2009	S	240	D	\$ 10.24	106,128	D
Common Stock	08/26/2009	S	1,000	D	\$ 10.25	105,128	D
Common Stock	08/26/2009	S	200	D	\$ 10.2501	104,928	D
Common Stock	08/26/2009	S	3,632	D	\$ 10.26	101,296	D
Common Stock	08/26/2009	S	300	D	\$ 10.2601	100,996	D
Common Stock	08/26/2009	S	400	D	\$ 10.261	100,596	D
Common Stock	08/26/2009	S	1,553	D	\$ 10.27	99,043	D
Common Stock	08/26/2009	S	1,000	D	\$ 10.28	98,043	D
Common Stock	08/26/2009	S	200	D	\$ 10.281	97,843	D
Common Stock	08/26/2009	S	100	D	\$ 10.2901	97,743	D
Common Stock	08/26/2009	S	400	D	\$ 10.3	97,343	D
Common Stock	08/26/2009	S	1,295	D	\$ 10.31	96,048	D
Common Stock	08/26/2009	S	500	D	\$ 10.32	95,548	D
Common Stock	08/26/2009	S	700	D	\$ 10.33	94,848	D
Common Stock	08/26/2009	S	1,302	D	\$ 10.34	93,546	D
Common Stock	08/26/2009	S	200	D	\$ 10.345	93,346	D
Common Stock	08/26/2009	S	1,618	D	\$ 10.35	91,728	D
Common Stock	08/26/2009	S	300	D	\$ 10.3501	91,428	D

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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. 6)
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## 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

08/28/2009

\_\_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.