

KELLER DAVID L
Form 4
April 03, 2012

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 *
KELLER DAVID L

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)
03/31/2012

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

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, \$0.01 par value per share | 03/31/2012 | | A | 16,686 (1) | \$ 0 | 98,367 | D |
| Common Stock, \$0.01 par value per share | 03/31/2012 | | F | 9,995 (2) | \$ 27.7 | 88,372 | 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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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KELLER DAVID L C/O GLOBAL POWER EQUIPMENT GROUP INC. 400 E. LAS COLINAS BOULEVARD IRVING, TX 75039 | X | | President and CEO | |

Signatures

/s/ Tracy D. Pagliara for David L. Keller by Power of Attorney

04/03/2012

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).

Reflects the award of common stock pursuant to awards of performance-based restricted stock units, each of which represents the right to receive one share of common stock of Global Power Equipment Group Inc. (the "Company"), granted on each of September 14, 2009 and March 23, 2010 pursuant to the Company's 2008 Management Incentive Plan and on July 21, 2011 pursuant to the Company's 2011

(1) Equity Incentive Plan. Pursuant to the terms of the awards, 16,686, 6,270 and 4,187 of the restricted stock units will vest on March 31, 2013, 2014, and 2015, respectively, subject to the Company's satisfaction of certain performance criteria for each of the fiscal years ending December 31, 2012, 2013 and 2014, and further subject to continued employment through the vesting date. The performance criteria for 2011 were met, resulting in the vesting of 16,686 restricted stock units. Any units that do not vest will be forfeited.

(2)

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Reflects withholding of shares by the Company to offset the tax liability resulting from the vesting on March 31, 2012 of restricted stock units as reported in this Form 4.

Remarks:

Power of attorney was filed as Exhibit 24 to the Form 3 filed for Mr. Keller on August 5, 2010.

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.