

Workhorse Group Inc.
Form 4
January 17, 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 *
Burns Stephen S.

(Last) (First) (Middle)

C/O WORKHORSE GROUP
INC., 100 COMMERCE DRIVE

(Street)

LOVELAND, OH 45140

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Workhorse Group Inc. [WKHS]

3. Date of Earliest Transaction
(Month/Day/Year)
05/12/2010

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)
CEO

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) Code V Amount (D) Price			
COMMON STOCK, \$0.001 PAR VALUE					50,000	I	Deborah Sue Burns
COMMON STOCK, \$0.001 PAR VALUE					767,337	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

SEC 1474 (9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options <u>(3)</u>	\$ 7.21	08/16/2016		A		35,000 <u>(3)</u>		08/16/2016	08/16/2021	Common Stock, Par Value \$0.001	35,000 <u>(3)</u>
Stock Options <u>(2)</u>	\$ 7.21	08/16/2016		A		10,000 <u>(2)</u>		08/16/2016	08/16/2021	Common Stock, Par Value \$0.001	10,000 <u>(2)</u>
Stock Options <u>(1)</u>	\$ 4.99	02/03/2016		A		40,000 <u>(1)</u>		02/03/2016	02/03/2021	Common Stock, Par Value \$0.001	40,000 <u>(1)</u>
Stock Options	\$ 1.75							08/03/2015	08/03/2020	Common Stock	50,000
Stock Options	\$ 1.4							12/19/2014	12/18/2019	Common Stock	50,000
Stock Options	\$ 0.1							07/01/2014	06/30/2019	Common Stock	281,439
Common Stock Purchase Warrant	\$ 1.5							05/28/2014	05/28/2017	Common Stock	29,350
Stock Options	\$ 2.9							03/15/2013	03/15/2018	Common Stock	40,000
Stock Options	\$ 6							05/25/2011	05/25/2018	Common Stock	50,000
Stock Options	\$ 1.1							12/04/2010	12/04/2018	Common Stock	30,000
	\$ 7.2							12/08/2010	12/08/2020		30,000

Stock
Options

Common
Stock

Stock
Options
(4)

\$ 4

05/12/2010

A

60,000
(4)

05/12/2010

05/12/2020

Common
Stock,
Par Value
\$0.001

60,000
(4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burns Stephen S. C/O WORKHORSE GROUP INC., 100 COMMERCE DRIVE LOVELAND, OH 45140	X		CEO	

Signatures

/s/ Stephen S.
Burns

01/17/2017

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) 10,000 of the options vested on February 3, 2016 and an additional 10,000 will vest every six months thereafter.
- (2) 2,500 of the options vested on August 16, 2016 and an additional 2,500 will vest every six months thereafter.
- (3) 8,750 of the options vested on August 16, 2016 and an additional 8,750 will vest every six months thereafter.
- (4) 20,000 of the options vested on May 12, 2010 and the remaining 40,000 shares became exercisable in eight (8) equal installments of 5,000 shares at the end of every quarter commencing June 30, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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