

TRUSTEES OF GENERAL ELECTRIC PENSION TRUST  
 Form 3  
 May 04, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 *    |         |          | 2. Date of Event Requiring Statement             | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |                                                            |
| Â TRUSTEES OF GENERAL ELECTRIC PENSION TRUST |         |          | (Month/Day/Year)                                 | DOUGLAS DYNAMICS, INC [PLOW]                       |                                                            |
| (Last)                                       | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer |                                                    | 5. If Amendment, Date Original Filed(Month/Day/Year)       |
| 3001 SUMMER STREET                           |         |          | (Check all applicable)                           |                                                    | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street)                                     |         |          | ___ Director ___X___ 10% Owner                   |                                                    | ___ Form filed by One Reporting Person                     |
| STAMFORD,Â CTÂ 06905                         |         |          | ___ Officer ___ Other                            |                                                    | ___X___ Form filed by More than One Reporting Person       |
| (City)                                       | (State) | (Zip)    | (give title below) (specify below)               |                                                    |                                                            |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock                    | \$ 2,196,875 <sup>(1)</sup>                           | D                                                        | Â                                                     |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------|
|                                            |                                                          | Title                                                                       |                                                        |                                                      |                                                       |

|                     |                    |                                  |                                  |
|---------------------|--------------------|----------------------------------|----------------------------------|
| Date<br>Exercisable | Expiration<br>Date | Amount or<br>Number of<br>Shares | or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                         | Relationships |           |         |       |
|----------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                        | Director      | 10% Owner | Officer | Other |
| TRUSTEES OF GENERAL ELECTRIC PENSION TRUST<br>3001 SUMMER STREET<br>STAMFORD, CT 06905 | ^             | ^ X       | ^       | ^     |
| G E ASSET MANAGEMENT INC<br>3001 SUMMER STREET<br>STAMFORD, CT 06905                   | ^             | ^ X       | ^       | ^     |

## Signatures

By: /s/ Michael M. Pastore, Senior Vice President and Deputy General Counsel, GE Asset Management, Investment Manager of Trustees of General Electric Pension Trust 05/04/2010

\_\_Signature of Reporting Person Date

By: /s/ Michael M. Pastore, Senior Vice President and Deputy General Counsel, GE Asset Management 05/04/2010

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The number of shares of common stock reflects a 23.75 for 1 stock split of the issuer's common stock that will become effective immediately prior to the consummation of the issuer's initial public offering of its common stock. Consists of shares held directly by General Electric Pension Trust ("GEPT") as to which it has 100% pecuniary interest. GE Asset Management Incorporated ("GEAM") is the investment manager of GEPT. GEAM shares voting and dispositive power over the shares herein reported and may be deemed to be the beneficial owner of such shares for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended. GEAM has no pecuniary interest in such shares and reports no shares owned.

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### Remarks:

GEPT and GEAM may be deemed to beneficially own more than number of the issuer's outstanding

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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