

Howsman Timothy
Form 4
August 02, 2018

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Howsman Timothy

(Last) (First) (Middle)

C/O WILLIAMS INDUSTRIAL
SRVS GRP INC., 400 E. LAS
COLINAS BOULEVARD

(Street)

IRVING, TX 75039

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Williams Industrial Services Group
Inc. [WLMS]

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$0.01 par value per share	07/31/2018		A ⁽¹⁾		42,500	A	\$ 0 63,551
						D	

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

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SEC 1474
(9-02)

number.

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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance-Based Restricted Stock Units	(2)	07/31/2018		A		42,500		(2)	(2)	Common Stock	42,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Howsman Timothy
C/O WILLIAMS INDUSTRIAL SRVS GRP INC.
400 E. LAS COLINAS BOULEVARD
IRVING, TX 75039

Chief Financial Officer

Signatures

/s/ Charles E. Wheelock for Timothy Howsman by Power of Attorney

08/02/2018

____ 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) Represents restricted stock units. Of the restricted stock units, each of which represents the right to receive one share of common stock of Williams Industrial Services Group Inc. (the "Company"), one-third will vest on March 31 of each of 2019, 2020 and 2021, respectively, subject to continued employment through the vesting date.

(2) Each performance-based restricted stock unit ("PRSU") represents a contingent right to receive one share of the Company's common stock. The applicable performance goal will be satisfied if the Company's common stock achieves a specified per share market price for any period of 30 consecutive trading days prior to June 30, 2021 (the "2018 performance goal"). The PRSUs generally vest in three equal installments on March 31 of each of 2019, 2020 and 2021, respectively, provided that the 2018 performance goal has been met by such date (and, if not, through the date the 2018 performance goal is subsequently achieved), and are subject to continued employment through the vesting date. If the Company has not achieved the performance goal by June 30, 2021, all unvested PRSUs will be forfeited.

Remarks:

Effective June 29, 2018, the Issuer changed its legal name from "Global Power Equipment Group Inc." to "Williams Industrial Services Group Inc."

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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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