

Workhorse Group Inc.  
Form 4  
September 14, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Samuels H. Benjamin

(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)  
09/14/2016

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)

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)	Price		
Common Stock, \$0.001 par value per share	09/14/2016		P	143,500 A	\$ 5.28 714,928	I	See Footnote (2)

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 required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

Edgar Filing: Workhorse Group Inc. - Form 4

**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
Common Stock Purchase Warrant	\$ 5.28	09/14/2016		X	143,500	11/09/2015	11/09/2020	Common Stock, Par Value	143,500
Stock Options <u>(4)</u>	\$ 7.21	08/16/2016		A	10,000	08/16/2016	08/16/2021	Common Stock, Par Value \$0.001	\$ 10,000
Stock Options <u>(1)</u>	\$ 7.01					12/17/2015 <sup>(1)</sup>	12/17/2020	Common Stock, Par Value \$0.001	50,000
Common Stock Purchase Warrant	\$ 5.28					12/04/2015	12/04/2020	Common Stock, Par Value \$0.001	142,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Samuels H. Benjamin C/O WORKHORSE GROUP INC. 100 COMMERCE DRIVE LOVELAND, OH 45140	X			

## Signatures

/s/ H. Benjamin Samuels 09/14/2016

\*\*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 December 17, 2015 and 4,000 shall vest every six (6) months thereafter.

On November 9, 2015, Samuels 2012 Children's Trust UAD 10/28/12 (the "Trust") acquired a Stock Purchase Warrant to acquire 428,571 shares of common stock (the "Initial Warrant"). On December 4, 2015, the Trust acquired a Stock Purchase Warrant to acquire 142,857

(2) shares of common stock. On January 5, 2016, convertible notes held by the Trust were automatically converted into 571,429 shares of common stock. Further, on September 14, 2016, the Trust exercised the Initial Warrant and received 143,500 shares of common stock for a purchase price of \$757,680 or \$5.28 per share.

(3) H. Benjamin Samuels is a trustee and beneficiary of the Trust

(4) 2,500 of the options vested on August 16, 2016 and an additional 2,500 will vest every six months thereafter.

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.