SEC Form 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] QUIGLEY WILLIAM G III				2. Issuer Name and Ticker or Trading Symbol <u>Workhorse Group Inc.</u> [WKHS]							onship of Reporting Person(s) to Issuer II applicable) Director 10% Owner				
(Last) (First) (Middle)				3. Date of Earliest Transaction (Month/Day/Year) 02/22/2023							Officer (give title below)	Other (below)			
C/O WORKHORSE GROUP INC. 3600 PARK 42 DRIVE, SUITE 160E			4	4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Indiv	, , ,				
(Street)											Form filed by More	than One Reportin	ng Person		
SHARONVILLE	ОН	45241													
(City)	(State)	(Zip)													
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned															
Date				n/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Ad Disposed Of (D			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
						Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)		(Instr. 4)		
Common Stock, \$0.001 par value per share 02/2			02/22/	/2023		Α		49,505(1)	A	\$2.02	82,508	D			
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)	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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)			

Explanation of Responses:

1. Represents shares of common stock granted by Workhorse Group Inc. (the "Company") under a Restricted Stock Award Agreement, vesting on August 22, 2023; provided, if the reporting person is no longer a director of the Company on August 23, 2023 by reason of death, disability, or not standing for re-election, will vest pro rata based on the number of board meetings attended by the grantee in 2023 as compared to the total number of scheduled board meetings in 2023 between the grant date and the six-month anniversary thereof. The stock price reflected in Table I Column 4 was determined based on fair market value as the closing trading price of the Company's common stock on the trading day immediately prior to the grant date.

Remarks:

Arthur McMahon, attorney-in-fact for William G. Quigley, III

Date

** Signature of Reporting Person

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

* 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).

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

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 Number.