NORTHWEST PIPE CO

Form 4

September 26, 2008

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

OMB

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

3235-0287 Number: January 31,

2005

OMB APPROVAL

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Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

STONE GARY

NORTHWEST PIPE CO [NWPX]

(Month/Day/Year)

(Check all applicable)

(Last)

(Middle) (First)

3. Date of Earliest Transaction

Director 10% Owner

5721 SE COLUMBIA WAY SUITE

(Street)

08/18/2008

X_ Officer (give title Other (specify below) below)

200

4. If Amendment, Date Original

(Instr. 8)

VP, Quality Assurance 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

VANCOUVER, WA 98661

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Deriva Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) Securit any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(Instr. 5
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(1)	08/18/2008		A	245		(2)	(2)	Common Stock	245	\$ 0
Restricted Stock Units	(1)	08/18/2008		A	147		(3)	(3)	Common Stock	147	\$ 0
Restricted Stock Units	(1)	08/18/2008		A	164		<u>(4)</u>	<u>(4)</u>	Common Stock	164	\$ 0

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

STONE GARY 5721 SE COLUMBIA WAY SUITE 200 VANCOUVER, WA 98661

VP, Quality Assurance

Signatures

Gary Stone 09/26/2008

**Signature of 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) Each restricted stock unit represents a contingent right to receive one share of Northwest Pipe Company common stock.
- (2) The restricted stock units are fully vested one year from the grant date.
- (3) The restricted stock units vest in three equal installments on February 18, 2009, August 18, 2009 and February 18, 2010.
- (4) The restricted stock units vest 40% one year from the grant date, 40% two years from the grant date and 20% three years from the grant date.

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.

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