

Workhorse Group Inc.  
Form 4  
January 12, 2017

**FORM 4**

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

OMB APPROVAL

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**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 \*  
LUKENS JOSEPH THEODORE JR

(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)  
09/13/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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)
Common Stock, \$0.001 par value per share	01/06/2017		X	166,000 A	\$ 150 2,823,555	D <sup>(5)</sup>	
Common Stock, \$0.001 par value per share	09/13/2016		J <sup>(7)</sup>	25,000 D	\$ 0 25,000	I	See footnote <sup>(7)</sup>
Common Stock,	09/13/2016		J <sup>(8)</sup>	25,000 D	\$ 0 25,000	I	See footnote <sup>(8)</sup>

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\$0.001 par value per share						
Common Stock, \$0.001 par value per share		570,000	I <u>(4)</u>		Our Lady of America Ministries Inc. <u>(6)</u>	
Common Stock, \$0.001 par value per share		154,871	I		The Joe & Kim Lukens Foundation	
Common Stock, \$0.001 par value per share		2,697,147	I		US Trust Company of Delaware Administrative Trustee of the Joe & Kim Lukens Dynasty Trust	
Common Stock, \$0.001 par value per share		25,000	I <u>(1)</u>		See footnote <u>(2)</u>	
Common Stock, \$0.001 par value per share		25,000	I <u>(1)</u>		See footnote <u>(3)</u>	

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

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(9-02)

**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 Underlying (Instr. 3 and	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title

Security	Price	Acquired	Code	Quantity	Granted	Expiry	Par Value
6% Convertible Debenture	\$ 6.42	01/10/2017	P	311,526	01/10/2017	01/10/2019	Common Stock, \$0.001
Common Stock Purchase Warrant	\$ 1.5	01/06/2017	X	166,000 (6)	05/23/2014	05/22/2017	Common Stock, \$0.001
Common Stock Purchase Warrant	\$ 5.28				11/25/2015	11/25/2020	Common Stock, \$0.001

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUKENS JOSEPH THEODORE JR C/O WORKHORSE GROUP INC., 100 COMMERCE DRIVE LOVELAND, OH 45140		X		

## Signatures

/s/ Joseph T. Lukens  
01/12/2017

\*\*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) Mr. Lukens assigned an aggregate of 100,000 shares to various family trusts on March 9, 2016.
- (2) Joseph T Lukens, Jr. and Gerald Budde, Co-Trustee of the Joseph T. Lukens, Jr. Irrevocable Trust for Nathan J. Lukens U/T/A Dated 2/23/2016
- (3) Joseph T Lukens, Jr. and Gerald Budde, Co-Trustee of the Joseph T. Lukens, Jr. Irrevocable Trust for Roman E. Lukens U/T/A Dated 2/23/2016
- (4) Mr. Lukens assigned 570,000 shares to Our Lady of America Ministries Inc., a Ohio 501(c)(3) charity controlled by Mr. Lukens.
- (5) Mr. Lukens acquired 166,000 shares of common stock in connection with the exercise of a common stock purchase warrant on January 6, 2017
- (6) On January 6, 2017, Mr. Lukens exercised a common stock purchase warrant to acquire 166,000 shares of common stock at an exercise price of \$1.50 per share.
- (7) On September 13, 2016, the Joseph T Lukens, Jr. and Gerald Budde, Co-Trustee of the Joseph T. Lukens, Jr. Irrevocable Trust for Heidi H. Lukens U/T/A Dated 2/23/2016 transferred 25,000 shares of common stock to Heidi H. Lukens, Mr. Lukens' daughter. Heidi Lukens is not dependent on Mr. Lukens.

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- On September 13, 2016, the Joseph T Lukens, Jr. and Gerald Budde, Co-Trustee of the Joseph T. Lukens, Jr. Irrevocable Trust for
- (8) Chelsey L. Lukens U/T/A Dated 2/23/2016 transferred 25,000 shares of common stock to Chelsey L. Lukens, Mr. Lukens' daughter. Chelsey Lukens is not dependent on Mr. Lukens.

### **Remarks:**

All prices and amounts are revised to reflect the 10:1 reverse split effective December 11, 2015.

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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