

Hagelin Keith  
Form 3  
May 04, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *        |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                     |  |
| Â Hagelin Keith                                  |         | (Month/Day/Year)                     | DOUGLAS DYNAMICS, INC [PLOW]   |  |
| (Last)   | (First) | 05/04/2010                           | 4. Relationship of Reporting Person(s) to Issuer                       | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| C/O DOUGLAS DYNAMICS, INC.,Â 7777 NORTH 73RD ST. |         |                                      | (Check all applicable)   |  |
| (Street)   |         |                                      | <input type="checkbox"/> Director                                      | <input type="checkbox"/> 10% Owner                   |
| MILWAUKEE,Â WIÂ 53223                            |         |                                      | <input checked="" type="checkbox"/> Officer                            | <input type="checkbox"/> Other                       |
| (City)   | (State) | (Zip)                                | (give title below)   | (specify below)                                      |
|  |         |                                      | VP, Operations   |  |
|  |         |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)             |  |
|  |         |                                      | <input checked="" type="checkbox"/> Form filed by One Reporting Person |  |
|  |         |                                      | <input type="checkbox"/> Form filed by More than One Reporting Person  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                    |  |   |  |
|------------------------------------|--|---|--|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

|   |   |  |  |  |  |
|---|---|--|--|--|--|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable  | Expiration Date  | Title  | Amount or Number of Shares   |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| Hagelin Keith<br>C/O DOUGLAS DYNAMICS, INC.<br>7777 NORTH 73RD ST.<br>MILWAUKEE, WI 53223 | ^             | ^         | ^ VP, Operations | ^     |

## Signatures

/s/ Timothy J. Hart as Attorney-in-Fact for Keith Hagelin 05/04/2010

\_\_Signature of Reporting Person Date

## Explanation of Responses:

### No securities are beneficially owned

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

^  
**Remarks:**  
 A^ power^ of^ attorney^ on^ behalf^ of^ Mr.^ Hagelin^ is^ attached^ hereto^ as^ Exhibit^ 24.

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.