

Wheelock Charles E.
Form 4
April 02, 2019

FORM 4

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

OMB APPROVAL

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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 *
Wheelock Charles E.

2. Issuer Name and Ticker or Trading Symbol
Williams Industrial Services Group Inc. [WLMS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Administration, GC and Sec

C/O WILLIAMS INDUSTRIAL SRVS GRP INC., 100 CRESCENT CENTRE PKWY STE 1240

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

TUCKER, GA 30084

(City) (State) (Zip)

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)	Amount	Price	
Common Stock, \$0.01 par value per share	03/31/2019		F(1)	4,612 D	\$ 2.38	40,971 (3)	D

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

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number.

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)
Performance-Based Restricted Stock Units	(2)	06/20/2018		A	30,333	(2) (2)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wheelock Charles E. C/O WILLIAMS INDUSTRIAL SRVS GRP INC. 100 CRESCENT CENTRE PKWY STE 1240 TUCKER, GA 30084			VP, Administration, GC and Sec	

Signatures

/s/ Charles E. Wheelock
04/02/2019
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) Reflects withholding of shares by the issuer to offset the tax liability resulting from the vesting on March 31, 2019 with respect to 14,214 time-based restricted stock units previously reported. Because the vesting date occurred on a market holiday, the number of shares withheld is based upon the closing price of the issuer's common stock on March 29, 2019, the most recent prior market day.
- (2) Each performance-based restricted stock unit ("PRSU") represents a contingent right to receive one share of the Company's common stock. The applicable performance goal will be satisfied if the Company's common stock achieves a per share market price of \$5.00 or greater for any period of 30 consecutive trading days prior to June 30, 2021 (the "2018 performance goal"). The PRSUs generally vest in three equal installments on March 31 of each of 2019, 2020 and 2021, respectively, provided that the 2018 performance goal has been met by such date (and, if not, through the date the 2018 performance goal is subsequently achieved), and are subject to continued employment through the vesting date. If the Company has not achieved the performance goal by June 30, 2021, all unvested PRSUs will be forfeited.
- (3) Amount shown also reflects sale of 2,518 shares of common stock by the reporting person, which occurred prior to becoming subject to Section 16 reporting obligations.

Remarks:

Effective June 29, 2018, the Company changed its legal name from "Global Power Equipment Group Inc." to "Williams Indust

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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