

Wheelock Charles E.
Form 4
April 02, 2019

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 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

OMB APPROVAL

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

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

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

(Street)
TUCKER, GA 30084

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

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	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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information contained in this form are not
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SEC 1474
(9-02)

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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
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

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) 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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