

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Tonn W Matthew		FreightCar America, Inc. [RAIL]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Commercial Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
125 SOUTH WACKER DRIVE, SUITE 1500		1/6/2023			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
CHICAGO, IL 60606				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	1/6/2023		A ⁽¹⁾		39014	A	\$0.00 ⁽²⁾	209569	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option	\$3.22	1/6/2023		A ⁽³⁾		55908		⁽⁴⁾	1/6/2033	Common Stock	55908	\$0.00 ⁽⁵⁾	55908	D	
Employee Stock Option	\$3.82							⁽⁶⁾	1/17/2032	Common Stock	47849		47849	D	
Employee Stock Option	\$3.81							⁽⁷⁾	1/28/2031	Common Stock	49162		49162	D	
Employee Stock Option	\$2.38							⁽⁸⁾	1/5/2031	Common Stock	300000		300000	D	
Employee Stock Option	\$1.66							⁽⁹⁾	1/24/2031	Common Stock	144090		144090	D	

Explanation of Responses:

- Exempt issuance of restricted shares under Rule 16 b-3 pursuant to the Issuer's 2022 Long Term Incentive Plan. These shares were granted on January 6, 2023 and will vest on January 6, 2026. The restricted shares are subject to certain restrictions (including possible forfeiture).
- The restricted shares were granted pursuant to the Issuer's 2022 Long Term Incentive Plan and no consideration was paid by the recipient for the restricted shares.
- Exempt issuance of options under Rule 16(b)-3 pursuant to the Issuer's 2022 Long Term Incentive Plan.
- The options vest in three equal annual installments beginning on January 6, 2024.
- The options were granted pursuant to the Issuer's 2022 Long Term Incentive Plan, for which no consideration was paid by the recipient.
- On January 17, 2022, the recipient was granted 47,849 options which will vest in three equal annual installments beginning on January 17, 2023.
- On January 28, 2021, the recipient was granted 49,162 options. 16,715 options are fully vested and currently exercisable, 16,223 options will vest on January 28, 2023 and 16,224 options will vest on January 28, 2024.
- On January 5, 2021, the recipient was granted 300,000 cash-settled stock appreciation rights. 201,000 cash-settled stock appreciation rights are fully vested and currently exercisable and 99,000 cash-settled stock appreciation rights will vest on January 5, 2024.
- On January 24, 2020 the recipient was granted 144,090 cash-settled stock appreciation rights. 96,541 cash-settled stock appreciation rights are fully vested and currently exercisable and 47,549 cash-settled stock appreciation rights will vest on January 24, 2023.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tonn W Matthew 125 SOUTH WACKER DRIVE SUITE 1500 CHICAGO, IL 60606			Chief Commercial Officer	

Signatures/s/ Celia Perez, as attorney in fact1/10/2023

—Signature of Reporting Person

Date

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

* 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).

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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