

DOUGLAS DYNAMICS, INC

Form SC 13G

January 09, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

DOUGLAS DYNAMICS, INC

(Name of Issuer)

Common Stock, \$0.01 Par Value

(Title of Class of Securities)

25960R105

(CUSIP Number)

December 31, 2018

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 25960R105

1 NAME OF REPORTING PERSON  
Conestoga Capital Advisors LLC  
I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (ENTITIES ONLY)  
23-3072906

2 CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(a)    
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 1,872,514
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 2,089,014
	8	SHARED DISPOSITIVE POWER 0

9 AGGREGATE AMOUNT BENEFICIALLY  
OWNED BY EACH REPORTING PERSON  
2,089,014

10 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY  
AMOUNT IN ROW (9)  
9.2%

12 TYPE OF REPORTING PERSON  
IA

CUSIP No.: 25960R105

1 NAME OF REPORTING PERSON  
Conestoga Small Cap Fund  
I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (ENTITIES ONLY)  
22-3865089

2 CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 1,250,110
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 1,250,110
	8	SHARED DISPOSITIVE POWER 0

9 AGGREGATE AMOUNT BENEFICIALLY  
OWNED BY EACH REPORTING PERSON  
1,250,110

10 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY  
AMOUNT IN ROW (9)

12 TYPE OF REPORTING PERSON  
IV

CUSIP No.: 25960R105

**ITEM NAME OF ISSUER:**

**1(a).** DOUGLAS DYNAMICS, INC

**ITEM ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:**

**1(b).** 7777 North 73rd St.  
Milwaukee, WI 53223

**ITEM NAME OF PERSON FILING:**

**2(a).** Conestoga Capital Advisors LLC  
Conestoga Small Cap Fund

**ITEM ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:**

**2(b).** 550 E. Swedesford Rd. Ste 120  
Wayne, PA 19087

**ITEM CITIZENSHIP:**

**2(c).** Delaware  
Delaware

**ITEM TITLE OF CLASS OF SECURITIES:**

**2(d).** Common Stock, \$0.01 Par Value

**ITEM CUSIP NUMBER:**

**2(e).** 25960R105

**ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK WHETHER THE PERSON FILING IS A:**

(a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);

(b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);

(e) An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);

(f) An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);

(g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);

(h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

- (j) A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);  
[ ]
- (k) Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in  
[ ] accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

**ITEM 4. OWNERSHIP**

**(a) Amount beneficially owned:**

As of December 31, 2018, the Reporting Persons Conestoga Capital Advisors indirectly beneficially owned 2,089,014 shares while the Conestoga Small Cap Fund owned 1,250,110 of the 22,700,991 of the Issuer's Common Stock indirectly beneficially owned by Conestoga Capital Advisors. Such shares of the Issuer's Common Stock were directly beneficially owned by the Accounts. The Conestoga Small Cap Fund beneficially owned more than 5.0% of the Issuer's issued and outstanding Common Stock.

**(b) Percent of class:**

As of December 31, 2018, the Reporting Persons indirectly beneficially owned 9.20% and 5.50% of the Issuer's issued and outstanding Common Stock (based on 22,700,991 shares of the Issuer's Common Stock outstanding as of November 6, 2018 as reported by the Issuer in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 6, 2018). Such shares of the Issuer's Common Stock were directly beneficially owned by The Conestoga Small Cap Fund.

9.2%

**(c) Number of shares as to which the person has:**

(i) sole power to vote or to direct the vote:

Conestoga Capital Advisors LLC - 1,872,514  
Conestoga Small Cap Fund - 1,250,110

(ii) shared power to vote or to direct the vote:

Conestoga Capital Advisors LLC - 0  
Conestoga Small Cap Fund - 0

(iii) sole power to dispose or direct the disposition of:

Conestoga Capital Advisors LLC - 2,089,014  
Conestoga Small Cap Fund - 1,250,110

(iv) shared power to dispose or to direct the disposition of:

Conestoga Capital Advisors LLC - 0  
Conestoga Small Cap Fund - 0

**ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

**ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:**

**ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:**

**ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:**

**ITEM 9. NOTICE OF DISSOLUTION OF GROUP:**

**ITEM CERTIFICATION:**

**10.** By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No.: 25960R105

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 08 2019 Conestoga Capital Advisors, LLC

By:

/s/ Duane R. D'Orazio

Name:

Duane R. D'Orazio

Title:

Chief Compliance Officer

Attention — Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).