

Welty Stephanie
Form 4
August 20, 2009

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, 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 *
Welty Stephanie

2. Issuer Name and Ticker or Trading Symbol
NORTHWEST PIPE CO [NWPX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5721 SE COLUMBIA WAY SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
08/18/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Senior Vice President & CFO

(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

VANCOUVER, WA 98661

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 08/18/2009 | | M | 182 A \$ 696 | | D | |
| Common Stock | 08/18/2009 | | M | 136 A \$ 832 | | D | |
| Common Stock | 08/18/2009 | | F | 34 D \$ 34 798 | | D | |
| Common Stock | 08/18/2009 | | F | 45 D \$ 34 753 | | D | |

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

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(9-02)

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (2) | 08/18/2009 | | M | 182 | (4) | (4) | Common Stock | 182 (2) |
| Restricted Stock Units | (2) | 08/18/2009 | | M | 136 | (3) | (3) | Common stock | 136 (2) |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Welty Stephanie
5721 SE COLUMBIA WAY SUITE 200
VANCOUVER, WA 98661

Senior Vice President & CFO

Signatures

Stephanie Welty 08/20/2009

__Signature of Date
Reporting Person

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) Represents shares acquired pursuant to vesting of restricted stock units.
- (2) Each restricted stock unit represents a contingent right to receive one share of Northwest Pipe Company common stock.
- (3) The restricted stock units vest in 3 equal installments on February 18, 2009, August 18, 2009 and February 18, 2010.

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(4) The restricted stock units vest 40% on August 18, 2009, 40% on August 18, 2010 and 20% on August 18, 2011.

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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