GENESEE & WYOMING INC

Form 4

December 05, 2007

Check this box

if no longer

subject to

Section 16.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person *

FULLER MORTIMER B III

Symbol

GENESEE & WYOMING INC

2. Issuer Name and Ticker or Trading

[GWR]

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

12/03/2007

(Street)

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

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

_X__ Director 10% Owner X_ Officer (give title Other (specify

below) below) Exec. Chrmn.&Chrmn.of the Bd.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

GREENWICH, CT 06830

(Instr. 3)

66 FIELD POINT ROAD

(City) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

(State)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Securities Owned

5. Amount of Beneficially Following

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. TransactionNumber Code of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

8. F

Der

Sec

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Deri Secu Acqu (A) o Disp of (I (Inst 4, an	rities uired or osed O) r. 3,					(Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Contract to Sell (1)	\$ 0 (2)	12/03/2007		<u>J(1)</u>			1	12/03/2007	12/03/2007	Class A Common Stock, \$.01 par value	337,500 (2) (3)	
Contract to Sell (1)	\$ 0 (2)	12/03/2007		J <u>(1)</u>		1		12/24/2008	12/24/2008	Class A Common Stock, \$.01 par value	337,500 (2) (3)	

Reporting Owners

Reporting Owner Name / Address	Relationships					
FB	Director	10% Owner	Officer	Other		
FULLER MORTIMER B III						
66 FIELD POINT ROAD	X		Exec. Chrmn.&Chrmn.of the Bd.			
GREENWICH, CT 06830						

Signatures

Allison M. Fergus, Attorney-in-Fact for Mortimer B.
Fuller

12/05/2007

**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).
 - On December 3, 2007, Mr. Fuller amended and extended the previously reported Variable Prepaid Forward contract he entered into with Credit Suisse First Boston Capital LLC on December 1, 2004 relating to 337,500 shares of Genesee & Wyoming, Inc. ("GWI") Common
- (1) Stock (originally 150,000 shares of GWI Common Stock, adjusted for subsequent stock splits), which contract was originally scheduled to expire on December 3, 2007. The amended contract extended the term of the contract to December 24, 2008 and reset the Cap Price and Floor Price per share. Mr. Fuller received net proceeds of \$623,142 in connection with the amendment and extension.
 - Under the terms of the amended contract, Mr. Fuller has agreed to deliver shares of Class B Common Stock (which are immediately convertible into shares of Class A Common Stock on a one-for-one basis) or shares of Class A Common Stock on the expiration date of the contract (or on an earlier date if the contract is terminated early) as follows: (i) if the Final Price is less than or equal to the Floor Price
- (2) (\$26.3449 per share), 337,500 shares; (ii) if the Final Price is less than or equal to the Cap Price (\$31.6139 per share), but greater than the Floor Price, then a number of shares equal to 337,500 times the Floor Price divided by the Final Price; and (iii) if the Final Price is greater than the Cap Price, then a number of shares equal to 337,500 shares multiplied by a fraction, the numerator of which is the sum of the Floor Price and the difference between the Final Price and the Cap Price, and the denominator of which is the Final Price.

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(3) In connection with the amended contract, Mr. Fuller has pledged 337,500 shares of Class B common stock to secure his obligation under the contract. Under the contract, in lieu of delivery of shares, Mr. Fuller may, at his option, settle the contract by delivery of cash.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.