

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-31**
SEC Accession No. **0000889812-99-002663**

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SUBJECT COMPANY

RAILWORKS CORP

CIK: **1061857** | IRS No.: **582382378** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-24639** | Film No.: **99709631**
SIC: **4731** Arrangement of transportation of freight & cargo

Mailing Address
1104 KENILWORTH DRIVE
SUITE 301
BALTIMORE MD 21204

Business Address
1104 KENILWORTH DRIVE
SUITE 301
BALTIMORE MD 21204
4104679504

REPORTING OWNER

DRUCKER RONALD W

CIK: **1021057** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4**
SIC: **4213** Trucking (no local)

Mailing Address
C/O COMSTOCK HOLDINGS
INC
ONE N LEXINGTON AVE
WHITE PLAINS NY 10601

Business Address
C/O COMSTOCK HOLDINGS
INC
ONE N LEXINGTON AVE
WHITE PLAINS NY 10601

OMB APPROVAL
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U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

// Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Drucker Ronald W.
 (Last) (First) (Middle)

251 Crandon Boulevard, #143
 (Street)

Key Biscayne, FL 33149
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

RailWorks Corporation (RWKS)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Year

8/99

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

/X/ Director / / 10% Owner
 / / Officer (give title below) / / Other (specify below)

7. Individual or Joint/Group Reporting (Check Applicable Line)

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

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Secu- rities Bene- ficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount (A)	Price (D)			
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>

<TABLE>

<CAPTION>

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

Table with columns: 1. Title of Derivative Security (Instr. 3), 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date (Month/Day/Year), 4. Transaction Code (Instr. 8) (Code and V), 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) (A and D), 6. Date Exercisable and Expiration Date (Month/Day/Year) (Date Exercisable and Expiration Date). Row: Stock Option (right to buy), \$10.00, 8/23/99, A, V, 10,000, (1), 8/22/09.

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Table with columns: 1. Title of Derivative Security (Instr. 3), 7. Title and Amount of Underlying Securities (Instr. 3 and 4) (Title and Amount or Number of Shares), 8. Price of Derivative Security (Instr. 5) (Instr. 5), 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4) (Instr. 4), 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) (Instr. 4), 11. Nature of Indirect Beneficial Ownership (Instr. 4) (Instr. 4). Row: Stock Option (right to buy), Common Stock, 10,000, 10,000, D.

Explanation of Responses:

(1) Exercisable 25% per year over four years commencing on 8/23/99.

/s/ Darren Ross, Power of Attorney

9/10/99

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

POWER OF ATTORNEY

Know all men by these presents, that the undersigned hereby constitutes and appoints each of Harold C. Kropp, Jr., Wesley C. Fredericks, Jr. and Darren Ross, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of RailWorks Corporation (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact

full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 27th day of July, 1999.

/s/ Ronald W. Drucker

Ronald W. Drucker