

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**

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([HTML Version](#) on secdatabase.com)

SUBJECT COMPANY

RAILWORKS CORP

CIK: **1061857** | IRS No.: **582382378** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-24639** | Film No.: **99709776**
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

MATNEY R C

CIK: **1066286** | IRS No.: **223465019** | Fiscal Year End: **1231**
Type: **4**

Mailing Address
600 N EMERSON AVENUE
GREENWOOD IN 46143

Business Address
600 N EMERSON AVENUE
GREENWOOD IN 46143
3178850777

OMB APPROVAL
 OMB Number: 3235-0287
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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*

Matney R.C.
 (Last) (First) (Middle)
 600 N. Emerson Avenue
 (Street)
 Greenwood, Indiana 46143
 (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) Code V	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	Price			
<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)

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)		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)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Stock Option (right to buy)	\$10.00	8/23/99	A	V	10,000		(1)	8/22/09

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

</TABLE>

Explanation of Responses:

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

/s/ John Polatz, 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 MEAN BY THESE PRESENTS that the undersigned hereby constitutes and appoints John Kennedy, Harold C. Kropp, Jr., John Polatz and Carla Berkenkemper, and each of them, the true and lawful agents and attorneys-in-fact of the undersigned, with full power to appoint ad substitute or substitutes to act hereunder, for the undersigned and in his name, to execute and file with the Securities and Exchange Commission on behalf of the undersigned or on behalf of any trust with respect to which the undersigned serves as a trustee, any Form 3s, Form 4s or Form 5s (or any amendments thereto) required to be so executed and filed by the undersigned or any such trust with respect to which the undersigned serves as trustee under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Act"), and the rules and regulations promulgated thereunder. The undersigned hereby gives to said agents and attorneys-in-fact, and to each of them, full power and authority to act in the premises, including, but not limited to, full power and authority to determine in his or their sole discretion the time when, purpose for and manner in which any powers herein conferred shall be exercised. The undersigned hereby ratifies and confirms all that said agents and attorneys-in-fact, or any of them, or any substitute or substitutes, may do by virtue hereof. This power of attorney shall remain valid and in full force and effect until the earlier of (i) the date on which the undersigned is no longer subject to the reporting requirements under Section 16(a) of the Act and the rules and regulations promulgated thereunder and (ii) the date on which this power of attorney is revoked in writing by the undersigned.

IN WITNESS WHEREOF, the undersigned has duly executed this Power of Attorney this 29th day of July, 1998.

/s/ R.C. Matney

(Signature)

R.C. Matney

(Print Name)