NORTHWEST PIPE CO

Form 4

February 19, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STOKES GARY A			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)	3. Date of Earliest Transaction	(Check an applicable)			
			(Month/Day/Year)	Director 10% Owner			
200 SW MARKET ST #1800			02/18/2008	X Officer (give title Other (specify below)			
				SVP SALES & MARKETING			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
PORTLAND, OR 97201				Form filed by More than One Reporting Person			

(City)	(State) (Zi	p) Table 1	I - Non-De	rivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficiall	y 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. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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 Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	02/18/2008		M	3,380	A	\$ 21	8,648	D	
COMMON STOCK	02/18/2008		M	4,334 (1)	A	\$ 21	12,982	D	
COMMON STOCK	02/18/2008		F	4,334 (2)	D	\$ 37.38	8,648	D	

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

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exerci	isable and	7. Title and A	Amount	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction Derivative		Expiration Date		Underlying S	Underlying Securitie	
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and	(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired					
	Derivative				(A) or					
	Security				Disposed of					
					(D)					
					(Instr. 3, 4,					
					and 5)					
									Am	
						Data	Evaluation		or	
						Date Exercisable	Expiration	Title	Nur	
						Exercisable	Date		of	
				Code V	(A) (D)			Sha	Sha	

Reporting Owners

\$ 21

Reporting Owner Name / Address Relationships

02/18/2008

Director 10% Owner Officer Other

M

STOKES GARY A 200 SW MARKET ST #1800 PORTLAND, OR 97201

SVP SALES & MARKETING

COMMON

STOCK

7,714 08/19/1998 02/19/2008

Signatures

INCENTIVE

STOCK

OPTION

GARY A

STOKES 02/19/2008

**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 Net Settlement Procedure for exercise of employee stock options.
- (2) Represents shares forfeited pursuant to Net Settlement Procedure for exercise of employee stock options.

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.

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