

COVENANT TRANSPORT INC
Form 4
February 18, 2005

FORM 4

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

OMB APPROVAL

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

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 *
PARKER DAVID RAY

2. Issuer Name and Ticker or Trading Symbol
COVENANT TRANSPORT INC [CVTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
400 BIRMINGHAM HIGHWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & President

CHATTANOOGA, TN 37419

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

(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 Indirect Ownership (Instr. 4)
				(A) or (D) Price			
Class A Common Stock					2,714,939	D ⁽¹⁾	
Class A Common Stock					100,000	I	By Partnership ⁽²⁾
Class A Common Stock					11,578	I	By 401(k) Plan ⁽³⁾
Class B Common					2,350,000	D ⁽¹⁾	

Stock

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

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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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
Employee Stock Option (Right-to-Buy) Class A Common Stock	\$ 21.43	02/16/2005		A	5,690	02/16/2005 02/16/2015 ⁽⁴⁾	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARKER DAVID RAY 400 BIRMINGHAM HIGHWAY CHATTANOOGA, TN 37419	X	X	CEO & President	

Signatures

/s/ David Ray Parker, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA previously filed with the SEC

02/18/2005

__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).

(1) Shares owned directly are owned jointly by Mr. Parker and his wife, Jacqueline F. Parker, as joint tenants with right of survivorship.

(2)

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Shares are owned by the Parker Family Limited Partnership, of which Mr. and Mrs. Parker are the general partners and possess sole voting and investment control.

- The number of shares reported beneficially owned following the reported transaction is equal to the reporting person's February 16, 2005, account balance, the latest balance available under the plan, in the employer stock fund under the issuer's 401(k) Plan divided by the closing price on February 16, 2005. The fund is unitized and as such does not itself allocate a specific number of shares to each participant.
- (3) The option to purchase is subject to earlier termination in the event of termination of the reporting person's employment with the issuer.
- (4) Termination provisions are set forth in the stock option agreement between the reporting person and the issuer and in the issuer's 2003 Incentive Stock Plan.
- (5) Upon exercise, the derivative security converts on a one-for-one basis into Class A Common Stock. The reporting person does not have to pay for the derivative security upon grant. The exercise price of the derivative security is set forth in Column 2 of Table II of this report.

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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