

PARKER DAVID RAY

Form 4

June 26, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PARKER DAVID RAY

2. Issuer Name **and** Ticker or Trading
Symbol
COVENANT TRANSPORTATION
GROUP 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)
06/24/2008

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CHAIRMAN, PRESIDENT AND CEO

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 Beneficial Ownership (Instr. 4)
Class A Common Stock	06/24/2008		A ⁽¹⁾	18,750 (1)	A \$ 0 76,750	D	
Class A Common Stock					2,687,567	D ⁽²⁾	
Class A Common Stock					100,000	I	Fn ⁽³⁾
Class A Common					18,377	I	401(k) ⁽⁴⁾

Stock

Class B

Common

Stock

2,350,000 D ⁽²⁾

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

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(9-02)

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	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 Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

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

06/26/2008

__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) Represents an annual restricted stock award under the 2006 Omnibus Incentive Plan. The award is effective July 1, 2008, and vests 50% on each of June 30, 2009, and June 30, 2010.

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- (2) Shares owned directly are owned jointly by Mr. Parker and his wife, Jacqueline F. Parker, as joint tenants with rights of survivorship.
- (3) Shared are owned by the Parker Family Limited Partnership, of which Mr. and Mrs. Parker are the general partners.

The number of shares reported beneficially owned following the reported transaction is equal to the reporting person's June 24, 2008,

- (4) 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 June 24, 2008. The fund is unitized and as such does not itself allocate a specific number of shares to each participant.

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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