

COVENANT TRANSPORTATION GROUP INC  
 Form 4  
 November 13, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 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)  
 11/11/2008

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

CHATTANOOGA, TN 37419

(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	11/11/2008		P		11,100 A \$ 1.7098	D	(1)
Class A Common Stock	11/12/2008		P		11,100 A \$ 1.7	D	(1)
Class A Common Stock	11/13/2008		P		11,100 A \$ 1.7114	D	(1)
Class A Common					76,750 (2)	D	

Stock			
Class A Common Stock	100,000	I	Fn <sup>(3)</sup>
Class A Common Stock	22,378	I	401(k) <sup>(4)</sup>
Class B Common Stock	2,350,000	D <sup>(1)</sup>	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (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)
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## Reporting Owners

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

## Signatures

/s/ David Ray Parker, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA  
previously filed with the SEC 11/13/2008

\_\_Signature of Reporting Person Date

/s/ Jacqueline F. Parker, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA  
previously filed with the SEC 11/13/2008

\_\_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).

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

(1) includes 937,780 shares of Class A Common Stock being held in grantor retained annuity trusts for the benefit of Mr. Parker over which Mrs. Parker serves as trustee with voting control.

(2) Shares of restricted Class A Common Stock granted to Mr. Parker and subject to certain vesting and holding provisions.

(3) Shares are owned by the Parker Family Limited Partnership, of which Mr. and Mrs. Parker are the general partners.

The number of shares beneficially owned following the reported transaction is equal to Mr. Parker's November 11, 2008 account balance

(4) in the employer stock fund under the issuer's 401(k) Plan divided by the closing price on November 11, 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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