

EDDY CHARLES J

Form 4

April 02, 2009

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
EDDY CHARLES J

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)

CHATTANOOGA, TN 37419

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
SR VP - OPERATIONS OF SUB.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	03/31/2009		A ⁽¹⁾	0 ⁽¹⁾ ⁽²⁾ A	\$ 0 0 ⁽³⁾	D	
Class A Common Stock					44,500 ⁽³⁾	D	
Class A Common Stock					8,443 ⁽⁴⁾	I	401(k)

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

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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 Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EDDY CHARLES J
400 BIRMINGHAM HIGHWAY
CHATTANOOGA, TN 37419

SR VP - OPERATIONS OF SUB.

Signatures

/s/ Charles J. Eddy, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA previously filed with the SEC

04/02/2009

__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).

- Represents a restricted stock award under the 2006 Omnibus Incentive Plan, as such plan may be amended from time to time (the "Incentive Plan"). This grant is void if the stockholders of the issuer do not approve an amendment to the Incentive Plan at the 2009 Annual Meeting, to, among other things, make additional shares available for the grant of awards under the Incentive Plan. Subject to the preceding qualification, the shares subject to the award vest in one-third increments when and to the extent the issuer's Class A common stock trades at or above \$4.00, \$6.00, and \$8.00 for thirty consecutive trading days during the period beginning January 1, 2010, and ending December 31, 2011, subject to continued employment and the specific terms of the award notice.
- The reporting person acquired an amount equal to approximately \$8,749, to be converted to shares based upon the closing price of the issuer's Class A common stock two full trading days following the public release of the issuer's first quarter 2009 earnings.
 - Aggregate amount of securities beneficially owned following the reported transaction does not include the amount of securities that will be acquired upon the conversion to shares of approximately \$8,749, based upon the closing price of the issuer's Class A common stock

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two full trading days following the public release of the issuer's first quarter 2009 earnings.

- The number of shares beneficially owned following the reported transaction is equal to the reporting person's March 23, 2009 account
- (4) balance in the employer stock fund under the issuer's 401(k) plan divided by the closing price on March 23, 2009. The plan 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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