

PARKER JACQUELINE F  
Form 4  
January 14, 2010

**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 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)  
01/12/2010

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	01/12/2010		A <sup>(1)</sup>	0 <sup>(1)</sup> <sup>(2)</sup> A \$ 0	0 <sup>(3)</sup>	D	
Class A Common Stock					109,560 <sup>(3)</sup>	D <sup>(4)</sup>	
Class A Common Stock					3,238,477	D <sup>(5)</sup>	
Class A Common					100,000	I	Fn <sup>(6)</sup>

Stock

Class A

Common

Stock

26,061 <sup>(7)</sup>

I

401(k)

Class B

Common

Stock

2,350,000

D <sup>(8)</sup>

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 (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships				Title	Amount or Number of Shares
	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

01/14/2010

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

01/14/2010

\_\_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 a restricted stock award under the 2006 Omnibus Incentive Plan, as such plan may be amended from time to time. The shares subject to the award vest in approximately one-third increments when and to the extent the issuer's Class A common stock trades at or above \$7.00, \$9.00, and \$11.00 for twenty consecutive trading days during the period beginning January 1, 2011, and ending on December 31, 2015, subject to continued employment and the specific terms of the award notice.

(2) Mr. Parker acquired an amount equal to approximately \$53,550, to be converted to shares based upon the closing price of the issuer's Class A common stock on the date the blackout period lifts following release of the issuer's first quarter 2010 earnings.

(3) 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 \$53,550, based upon the closing price of the issuer's Class A common stock on the date the blackout period lifts following release of the issuer's first quarter 2010 earnings.

(4) Shares owned by Mr. Parker.

(5) Shares owned jointly by Mr. Parker and his wife, Jacqueline F. Parker, as joint tenants with rights of survivorship, and includes 77,815 shares of the issuer's Class A common stock being held in a grantor retained annuity trust for the benefit of Mr. Parker over which Mrs. Parker serves as trustee with voting control.

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

(7) The number of shares beneficially owned following the reported transaction is equal to Mr. Parker's January 13, 2010, account balance in the employer stock fund under the issuer's 401(k) plan divided by the closing price on January 13, 2010. The plan is unitized and as such does not itself allocate a specific number of shares to each participant.

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

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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