

COVENANT TRANSPORTATION GROUP INC

Form 4

August 19, 2010

FORM 4UNITED 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 *
LOVIN RALPH H JR

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)

06/30/2009

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Sr VP-Admin & Secretary

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	06/30/2009		F(1)	1,859 (1) D	\$ 5.5 60,681	D	
Class A Common Stock	04/05/2010		F(1)	644 (1) D	\$ 6.34 60,037	D	
Class A Common Stock	05/06/2010		D(2)	3,000 (2) D	\$ 0 57,037	D	
Class A Common	05/07/2010		F(1)	644 (1) D	\$ 7.44 56,393	D	

Stock

Class A

Common 06/30/2010

F⁽¹⁾1,654
⁽¹⁾

D

\$ 54,739
6.76

D

Class A

Common

Stock

10,884 ⁽³⁾

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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

LOVIN RALPH H JR
400 BIRMINGHAM HIGHWAY
CHATTANOOGA, TN 37419

Sr VP-Admin
& Secretary

Signatures

/s/ Ralph H. Lovin, Jr., by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA
previously filed with the SEC

08/19/2010

__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 shares surrendered to the issuer to satisfy tax withholding obligations in connection with the vesting of restricted stock granted to the reporting person, but inadvertently not reported. Subsequent filings on Forms 4 did not reflect this forfeiture in Table 1, Item 5.

(2) Represents the forfeiture of restricted stock originally granted under the 2006 Omnibus Incentive Plan on May 23, 2006, due to the issuer not achieving the established performance targets, as certified by the issuer's compensation committee on the transaction date, but inadvertently not reported.

(3) The number of shares beneficially owned following the reported transaction is equal to the reporting person's August 17, 2010, account balance in the employer stock fund under the issuer's 401(k) plan divided by the closing price on August 17, 2010. 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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