

COVENANT TRANSPORTATION GROUP INC
 Form 4
 February 09, 2015

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 *
 Scholl Clay

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)
 02/05/2015

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 VP of Subsidiary

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)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	02/05/2015		M ⁽¹⁾		1,500 A \$ 13.64	D	
Class A Common Stock	02/05/2015		S		3,729 D \$ 29.0601 ⁽²⁾	D	
Class A Common Stock	02/06/2015		I		8,162 ⁽³⁾ D \$ 0 ⁽³⁾	I	401(k)

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 Security (Instr. 3 and 4)
Employee Stock Option (Right-to-Buy) Class A Common Stock	\$ 13.64	02/05/2015		M ⁽¹⁾	1,500	05/10/2005 05/10/2015	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scholl Clay 400 BIRMINGHAM HIGHWAY CHATTANOOGA, TN 37419			VP of Subsidiary	

Signatures

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

02/09/2015

__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 exercise of employee stock option scheduled to expire on May 10, 2015, which avoided forfeiture by the reporting person of such option on such date.
- (2) Price reflects a weighted average sale price for multiple transactions ranging from \$29.05 to \$29.15 per share, inclusive. The reporting person undertakes to provide, upon request by the SEC staff, the issuer, or a stockholder of the issuer, full information regarding the number of shares sold at each separate price.

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- (3) Represents intra-plan transfer from the Company stock fund. The number of shares is based upon the February 5, 2015, closing price since 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.