

IACARELLA THOMAS
Form 4
May 26, 2010

FORM 4

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

OMB APPROVAL

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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 *
IACARELLA THOMAS

2. Issuer Name and Ticker or Trading Symbol
RAVEN INDUSTRIES INC
[RAVN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/24/2010

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

PO BOX 5107

(Street)

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

Vice President & CFO

SIOUX FALLS, SD 57117

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 | | | |
| Common Stock | 05/24/2010 | | M | 3,780 A \$ 31.05 | 111,689 | D | |
| Common Stock | 05/24/2010 | | F | 3,381 D \$ 36.68 | 108,308 | D | |
| Common Stock | 05/24/2010 | | M | 3,220 A \$ 31.05 | 111,528 | D | |
| Common Stock | 05/24/2010 | | F | 2,725 D \$ 36.68 | 108,803 | D | |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option <u>(1)</u> | \$ 31.05 | 05/24/2010 | | M | 7,000 | 11/18/2006 ⁽¹⁾ | 11/18/2010 | Common Stock | 7,000 |
| Stock Option <u>(1)</u> | \$ 28.01 | | | | | 11/20/2007 ⁽¹⁾ | 11/20/2011 | Common Stock | 7,500 |
| Stock Option <u>(1)</u> | \$ 34.5 | | | | | 11/19/2008 ⁽¹⁾ | 11/19/2012 | Common Stock | 6,400 |
| Stock Option <u>(1)</u> | \$ 24.51 | | | | | 12/05/2009 ⁽¹⁾ | 12/05/2013 | Common Stock | 9,400 |
| Stock Option <u>(1)</u> | \$ 30.05 | | | | | 12/04/2010 ⁽¹⁾ | 12/04/2014 | Common Stock | 7,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| IACARELLA THOMAS PO BOX 5107 SIOUX FALLS, SD 57117 | | | Vice President & CFO | |

Signatures

/s/ Thomas
Iacarella

05/25/2010

__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) Pursuant to Rule 16b-3(d). Right to buy. All options vest at the rate of 25% annually beginning on the date listed in Exercisable, column 6.

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.