

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 *
 SMITH TONY

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)
 12/30/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President 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 | (D) | Price |
| Class A Common Stock | 12/30/2011 | | S | | 10,000 | D | \$ 2.9813 0 |
| Class A Common Stock | 02/05/2015 | | M ⁽²⁾ | | 2,076 | A | \$ 21.43 99,278 |
| Class A Common Stock | 02/05/2015 | | M ⁽³⁾ | | 10,000 | A | \$ 13.64 109,278 |
| Class A Common | 02/05/2015 | | S | | 12,076 | D | \$ 97,202 29.2472 |

Stock (4)

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) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Employee Stock Option (Right-to-Buy) Class A Common Stock | \$ 21.43 | 02/05/2015 | | M ⁽²⁾ | 2,076 | 02/16/2005 02/16/2015 | Class A Common Stock |
| Employee Stock Option (Right-to-Buy) Class A Common Stock | \$ 13.64 | 02/05/2015 | | M ⁽³⁾ | 10,000 | 05/10/2005 05/10/2015 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH TONY 400 BIRMINGHAM HIGHWAY CHATTANOOGA, TN 37419 | | | President of Subsidiary | |

Signatures

/s/ Tony Smith, 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) Shares were owned jointly by Mr. Smith and his wife as joint tenants with rights of survivorship.
 - (2) Represents exercise of employee stock option scheduled to expire on February 16, 2015, which avoided forfeiture by the reporting person of such option on such date.
 - (3) 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.
- Price reflects a weighted average sale price for multiple transactions ranging from \$29.10 to \$29.52 per share, inclusive. The reporting
- (4) 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.

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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