

KOHL TIMOTHY M
Form 4
January 25, 2005

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 *
KOHL TIMOTHY M

2. Issuer Name and Ticker or Trading Symbol
KNIGHT TRANSPORTATION INC
[KNGT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5601 WEST BUCKEYE ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2005

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

PHOENIX, AZ 85043
(City) (State) (Zip)

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

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, par value \$0.01 per share	01/25/2005		M		31,500 A \$ 4.2777	45,478 (12)	D
Common Stock, par value \$0.01 per share	01/25/2005		M		10,125 A \$ 5.037	55,603 (12)	D
Common Stock, par	01/25/2005		M		11,251 A \$ 7.3333	66,854 (12)	D

value
\$0.01 per
share

Common
Stock, par

value 01/25/2005 M 3,000 A \$ 18.86 69,854 ⁽¹²⁾ D
\$0.01 per
share

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 4.2777 ⁽¹⁾	01/25/2005		M	31,500 ⁽¹⁾	10/13/2003 ⁽⁶⁾	10/12/2010	Common Stock
Employee Stock Option (Right to Buy)	\$ 5.037 ⁽²⁾	01/25/2005		M	10,125 ⁽²⁾	03/23/2002 ⁽⁷⁾	03/22/2009	Common Stock
Employee Stock Option (Right to Buy)	\$ 7.3333 ⁽³⁾	01/25/2005		M	11,251 ⁽³⁾	09/18/2004 ⁽⁸⁾	09/17/2011	Common Stock
Employee Stock Option (Right to Buy)	\$ 16.5533 ⁽⁴⁾	01/25/2005		J ⁽⁴⁾	15,000 ⁽⁴⁾	05/01/2006 ⁽⁹⁾	05/31/2013	Common Stock

Employee Stock Option (Right to Buy)	\$ 12.6667 <u>(5)</u>	01/25/2005	J ⁽⁵⁾	18,750 <u>(5)</u>	06/05/2005 ⁽¹⁰⁾	06/04/2012	Common Stock
Employee Stock Option (Right to Buy)	\$ 18.86	01/25/2005	M	3,000	12/31/2004 ⁽¹¹⁾	07/26/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOHL TIMOTHY M 5601 WEST BUCKEYE ROAD PHOENIX, AZ 85043	X		President	

Signatures

/s/ Timothy M.
Kohl

01/25/2005

 **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) This option was previously reported as covering 31,500 shares at an exercise price of \$6.3888 per share. The option's exercise price should have been reported as \$6.4166 per share. The option was also adjusted to reflect the 3-for-2 stock split on July 12, 2004.
- (2) This option was previously reported as covering 6,750 shares at an exercise price of \$7.55 per share. The option's exercise price should have been reported as \$7.5555 per share. The option was also adjusted to reflect the 3-for-2 stock split on July 12, 2004.
- (3) This option was previously reported as covering 22,500 shares at an exercise price of \$11.00 per share. The option was adjusted to reflect the 3-for-2 stock split on July 12, 2004.
- (4) This option was previously reported as covering 10,000 shares at an exercise price of \$24.83 per share. The option was adjusted to reflect the 3-for-2 stock split on July 12, 2004. The reporting on this Form 4 is to reflect the adjusted number of shares and exercise price; no new options were granted.
- (5) This option was previously reported as covering 12,500 shares at an exercise price of \$19.00 per share. The option was adjusted to reflect the 3-for-2 stock split on July 12, 2004. The reporting on this Form 4 is to reflect the adjusted number of shares and exercise price; no new options were granted.
- (6) This option is subject to a vesting schedule. 15,750 shares vested on October 13, 2003; 15,750 shares vested on October 13, 2004; the remaining shares vest on October 13, 2005.
- (7) This option is subject to a vesting schedule. 3,375 shares vested March 23, 2002; 3,375 shares vested March 23, 2003; and the remaining shares vested on March 23, 2004.
- (8) This option is subject to a vesting schedule. 11,251 shares vested September 18, 2004; 11,248 shares will vest September 18, 2005; and the remaining shares will vest September 18, 2006.
- (9) This option is subject to a vesting schedule. The shares vest in three equal annual installments on May 1, 2006, 2007, and 2008.

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- (10) This option is subject to a vesting schedule. 6,251 shares will vest June 5, 2005; 6,249 shares will vest June 5, 2006; the remaining shares will vest June 5, 2007.
- (11) This option is subject to a vesting schedule. 20% of the options vested December 31, 2004; and 5% of the options will become vested and exercisable each calendar quarter thereafter until all options are vested and exercisable as of December 31, 2008.
- (12) Shares reflect the 3-for-2 stock split on July 12, 2004.

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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