

RAVEN INDUSTRIES INC  
Form 424B7  
December 11, 2014

Filed pursuant to Rule 424(b)(7)  
Registration No. 333-200088

**PROSPECTUS SUPPLEMENT NO. 1**  
**TO THE PROSPECTUS DATED NOVEMBER 19, 2014**  
**RAVEN INDUSTRIES, INC.**

This prospectus supplement updates, amends and supplements our prospectus dated November 19, 2014.

We have attached to this prospectus supplement the updated Selling Shareholder Table to include new selling shareholders that received shares of Raven Industries, Inc. (the Company) in connection with a pro-rata distribution by three former selling shareholders to each of their respective members.

This prospectus supplement should be read in conjunction with the prospectus. To the extent information in this prospectus supplement differs from, updates or conflicts with information contained in the prospectus, the information in this prospectus supplement is the more current information.

**The securities offered by this prospectus supplement involve a high degree of risk. See Risk Factors beginning on page 3 of the prospectus.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus supplement is truthful or complete. A representation to the contrary is a criminal offense.**

The date of this prospectus supplement is December 11, 2014.

## SELLING SHAREHOLDERS

This prospectus covers the disposition by the selling shareholders identified below of a total of 1,541,696 shares of our common stock. All of such shares were issued to the selling shareholders as a part of the merger consideration paid pursuant to that certain Agreement and Plan of Merger and Reorganization dated November 3, 2014 by and among the registrant, Integra Plastics, Inc., and certain other parties thereto (the Merger).

The table below sets forth certain information regarding the selling shareholders and the shares of our common stock offered by them in this prospectus. Unless otherwise indicated in the footnotes to the table below, none of the selling shareholders have had a material relationship with us within the past three years other than as a result of the Merger. The number of shares of the common stock owned by each selling shareholder is as of December 8, 2014, and after giving effect to this offering assuming all of the shares covered hereby are sold by the selling shareholder. The percentage of beneficial ownership is based on 38,048,330 shares of our common stock outstanding as of December 8, 2014.

The selling shareholders may have sold or transferred, in transactions exempt from the registration requirements of the Securities Act of 1933, some or all of its shares since the date on which the information in the table is presented. Information about the selling shareholders may change over time. As used in this prospectus, selling shareholder includes the donees, transferees, heirs, executors, administrators, legal representatives, pledgees or others who may later hold the selling shareholder's interests.

Selling Shareholder (1)	Shares Beneficially Owned Before Offering (2)	Total Shares Offered By Selling Shareholder	Shares Beneficially Owned After Offering (2) (3)	Percentage of Beneficial Ownership After Offering (2) (3)
Michael V. Green	241,376	241,376		
Royce G. and Peggy A. Quamen Revocable Living Trust dated July 18, 2006 (Royce G. Quamen and Peggy A. Quamen)	183,525	183,525		
First Bank & Trust, Trustee FBO Robert Hesse IRA #003598 (Harold S. Bailey III)	24,988	24,988		
Robert Hesse or Jeany Hesse, JTWROS (Robert Hesse and Jeany Hesse)	52,278	52,278		
Trustee of the Kent Metzger Stock Trust dated 3/1/1998 (Chan Masselink)	58,657	58,657		
Arthur H. Thornton Irrevocable Trust dated 10/31/10, First Bank & Trust, Trustee (Brian L. Thompson, Robin Aden, Peggy Dant, Tony B. McKillip, and Kristin K. Lillestol)	44,506	44,506		
Stacy T. Coffin	73,322	73,322		
Patricia Annette Lopez, Trustee of the Roy Clapp Living Trust UA 9/24/91 (Patricia Lopez)	24,988	24,988		
First Clearing, LLC, Custodian FBO Thomas S. Everett IRA (Thomas S Everett)	7,332	7,332		
Clark Lee	36,661	36,661		
Christopher C. Baranko	21,996	21,996		
James W. Freeman	36,661	36,661		

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Virgil Garbers	21,996	21,996
AAG, L.L.C. (John F. Archer, Dennis Anderson and Mark Wahlstrom)	923	923
John Andretti IRA (John Andretti)	1,385	1,385

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Ashken Investments, LLC (Ashley A. Wiechmann)	2,449	2,449
Augustana College (Thomas Meyer)	2,449	2,449
Michaela J. Backes Revocable Trust UA 1/5/07 (Michaela J. Backes)	8,040	8,040
Sharon Ann Barr	1,385	1,385
Batcheller Investments, LLP (Tom Batcheller)	2,449	2,449
BaySam Investments, L.L.C. (Walter O. Carlson)	8,040	8,040
Miles K. & Lisa E. Beacom, JTWROS	1,385	1,385
Kelly Behrens	3,513	3,513
Laurence W. Bierman Trust UA 2/11/93 (Laurence W. Bierman or Anita R. Bierman)	1,064	1,064
The Blanchard Living Trust UA 6/14/04 (Joel Blanchard) (4)	1,064	1,064
David Lawrence Blue Living Trust UA 5/25/07 (David Lawrence or Darla D. Blue)	3,834	3,834
Robert C. Blue Trust UA 5/21/96 (Robert C. Blue)	1,064	1,064
Helen R. Boen	1,385	1,385
Donald E. & Helen R. Boen, JT	1,064	1,064
Glen Bolger & Carol Farquhar, JTWROS	2,770	2,770
Anthony W. Bour	1,064	1,064
Roger C. Broman Living Trust UA 08/03/06 (Roger C. Broman or Sharon L. Broman)	1,064	1,064
Burma Investments LLC (Dianne C. Burma)	1,385	1,385
John Calvin	3,216	3,216
Joseph R. & Amy L. Cass, JT	17,228	17,228
Molly W. Christianson	532	532
CLC Investments, L.L.C. (Craig Cormack)	2,770	2,770
Robert J. & Paula H. Correa, JTWROS	2,308	2,308
Edward J. & Bridget R. Czarnecki, JTWROS	1,064	1,064
James P. Davis	692	692
Dehli Development, LLC (Jodi Ann Dehli)	2,449	2,449
Mary DeJong Trust UA 03/22/96 (James Tate Profilet)	923	923
Don Drake III	1,064	1,064
Polly C. Draper	4,020	4,020
Timothy Draper Living Trust UA 4/2/88 (Timothy C. Draper)	4,020	4,020
Charles & Thressa Duhigg Memorial Trust UA 1/1/84 (James F. McMahon and/or Todd A. Stowater)	1,385	1,385
Dunham Plaza, LLC (P. Daniel Donohue, David L. Knudson)	1,064	1,064
Charles D. Eggebraaten	532	532
Loren Eggebraaten	532	532
C Sue McKenzie Eisele Living Trust UA 9/20/05 (C Sue McKenzie Eisele)	1,064	1,064
James L. Engels	2,449	2,449
Linda G. Erickson	2,449	2,449
David Erickson IRA (Emily Pier of The First National Bank)	1,331	1,331

Douglas & Co. FBO Jeffory A. Erickson IRA (Scott A. Olson)	4,898	4,898		
Joette Everist	923	923		
RA Rick Everist (Richard A. Everest Jr.)	2,010	2,010		
Robert E. Everist	3,074	3,074		
Thomas S. Everist (5)	10,020	4,020	6,000	*
UBS Fin Svcs, Cust FBO Gary Famestad IRA AC#8E00150 (Gary Famestad)	1,064	1,064		
Mary Jane Fenn Revocable Trust UA 11/22/91 (Mary J. Fenn or Nancy Wahlstrom of First National Bank in Sioux Falls)	692	692		
Barbara Forster	4,020	4,020		
Jeremy, MD & Lisa Friese, JTWROS	1,385	1,385		
Maryanne Galvin	13,346	13,346		
Mary J. George	923	923		
Bill Glassman Revocable Trust UA 2/22/01 (Bill Glassman)	692	692		
Green Field River Ridge, LLC (Mitch Kjose)	923	923		
Mark Edward Griffin (7)	23,651	1,987	21,664	*
Randall Gusikoski	1,064	1,064		
Ahva Halma Trust UA 7/24/13, First Premier Bnk TTE (David G. Hittmann, First Premier Bank)	4,020	4,020		
Bradley A. Hansen	93	93		
Brian D. Hansen	1,064	1,064		
Chad Hatch	588	588		
HCI Real Estate Company (Dennis Johnson)	5,217	5,217		
D. Greg & Phyllis M. Heineman, JTWROS	923	923		
Sharon Hemmer	923	923		
Lawrence Hendrickson	4,020	4,020		
Charles Hey	1,064	1,064		
Marvin L. & Janet I. Hey, JT	1,064	1,064		
Susan B. Hickey	1,064	1,064		
Darlys R. Hofer, MD	1,064	1,064		
Sandra K. Hoover	4,020	4,020		
Sandy Horst	14,269	14,269		
Randy & Sandy Horst, JTWROS	2,449	2,449		
HOTS Investments, LLC (Jeffrey J. Scherschligt)	2,077	2,077		
Marilyn R. Huether IRA, Beneficiary of Mike Huether, First Premier Bank Custodian (Marilyn R. Heuther)	692	692		
Huisken Family Charitable Trust UA 2/19/04 (Kent D. Huisken)	1,064	1,064		
Marjorie Husted	2,449	2,449		
Wall Drug Store Inc. PSP FBO Karen Lynn Husted (Karen Lynn Husted)	692	692		
Wall Drug Store Inc. PSP FBO Ted Husted (Ted Husted)	1,385	1,385		
Innovate Partners, Inc. (Robert G. Allison)	1,479	1,479		
Ron & Nancy Island, JT	1,064	1,064		
Garry W. Jacobson	1,064	1,064		
Diane A. Jans Living Trust UA 8/22/01 (Dale A. Jans)	1,064	1,064		

Mark A. Jensen

3,709

3,709

Steven M. Johnson	8,040	8,040		
Duncan & Elinor Keirnes, JT	2,770	2,770		
Kelly Family Trust UA 8/30/94 (Kinn Kelly)	2,449	2,449		
Jon Patrick Kirby	3,513	3,513		
Katherine Kirby	3,513	3,513		
Steven T. Kirby	55,285	55,285		
Dan Kirby Trust FBO Sharon Kirby , US Bank NA SD Trustees UA 12/4/87 (Colleen Reichelt of U.S. Bank Trust N.A. SD)	923	923		
Kirby Capital Corporation (Steven T. Kirby)	31,524	31,524		
Paul T. Kirby Revocable Trust UA 01/09/08 (Paul T. Kirby)	1,064	1,064		
Wells Fargo Bank N.A. fbo Dan L. Kirby Rev Trust dtd 3/18/96 I/A (Daniel L. Kirby)	6,743	6,743		
Marjorie D. Kirby Revocable Trust UA 7/27/98 (Marjorie D. Kirby)	1,064	1,064		
Kevin T. Kirby Trust FBO Kristin Kirby UA 12/4/87 (Colleen Reichelt of U.S. Bank Trust N.A. SD) (8)	1,064	1,064		
Wells Fargo Bank N.A. fbo Kevin Kirby Trust UA 10/29/96 I/A (Kevin T. Kirby) (9)	38,207	18,207	20,000	*
Colin P. Kirby Trust UA 9/27/13 (Colin P. Kirby)	1,064	1,064		
Kiropa Properties, LLC (Paul Gourley)	1,385	1,385		
Michele R. Kleinwolterink	1,499	1,499		
Timothy J. or Michele R. Kleinwolterink	145	145		
Joan B. LaBue	1,064	1,064		
Lisa Lacher	1,064	1,064		
Yvonne C. Laur Survivor s Trust UA 2/22/11 (Yvonne C. Laur)	1,268	1,268		
Angeline M. Lavin	923	923		
FBO Craig Lawrence SD Roth IRA (Craig Lawrence)	1,385	1,385		
Mike C. Leslie	46	46		
Mark Liaboe, MD	5,168	5,168		
Peter Liberko	46	46		
Lorrae L. Lindquist Trust UA 1/30/13 (Lorrae L. Lindquist)	7,155	7,155		
Peter Looby	1,064	1,064		
William Loper	3,599	3,599		
Karla J. Lubben	1,331	1,331		
Douglas & Co. FBO Michael V. Luken IRA (Scott A. Olson)	2,449	2,449		
Maguire Jones Boys, LLP (Gene Jones Jr.)	1,385	1,385		
James Martin	1,385	1,385		
Vaughn H. Meyer Living Trust UA 05/30/06 (Vaughn H. Meyer)	923	923		
Ophthalmology Ltd. PSP FBO Charles Mohler #95L184041 (Kim Eggebraaten of The First National Bank in Sioux Falls)	6,030	6,030		
Eileen A. Mohler Revocable Living Trust UA 12/29/94 (Eileen A. Mohler)	2,010	2,010		
Judy K. Morstad	1,385	1,385		

Kent E. Morstad	1,064	1,064
MSM Partnership, LLP (Steven Charles Hey)	1,987	1,987
Nikole Mulder	3,080	3,080
Jeremy & Nikole Mulder, JTWROS	1,182	1,182
Net Family Investments, LLC (Mark G. Leddy)	1,064	1,064
Christopher & Cali Nichols, JTWROS	923	923
Nordica Enterprises, Inc. (Paul A. Schock)	16,079	16,079
Brenda M. O Hara Trust UA 11/19/12 (Brenda M. O Hara)	1,064	1,064
Jeffrey J. Oliver	46	46
Gary G. Olson Revocable Living Trust UA 12/26/00 (Gary G. Olson or Joan L. Olson)	3,141	3,141
Doug Ossefoort	1,064	1,064
Evelyn Pederson	1,385	1,385
Pitch Investments, LLC (John E. Hentchaus)	1,385	1,385
Richard J. Plahn	1,064	1,064
The Pooley Living Trust UA 4/12/06 (Jeffrey H. Pooley, or Reita Gail Pooley)	4,020	4,020
David Flint Pownall	4,046	4,046
Mary R. Pownall Revocable Trust UA 9/12/90 (Mary R. Pownall)	4,823	4,823
Richard F. Pownall Revocable Trust UA 9/12/90 (Richard F. Pownall)	4,823	4,823
Dieter W. Proehl	1,064	1,064
Proehl Westra, LLC (Dieter W. Proehl)	923	923
Patricia Kay Reagan Living Trust UA 11/2/2010 (Patricia Kay Reagan)	5,168	5,168
Paul Reynen, MD	3,513	3,513
Deborah A. Reynolds Living Trust UA 10/08/07 (Deborah A. Reynolds)	8,040	8,040
Peter K. Rodman, MD	1,064	1,064
Eugene D. Rowenhorst Revocable Trust UA 10/29/12 (Vicky Rowenhorst)	1,064	1,064
Judy Sabag	1,385	1,385
Larry L. Sather Irrevocable Trust UA 12/27/91 (Rodney J. Sather)	1,064	1,064
Sather Living Trust UA 9/27/04 (Larry L. Sather or Kathy Sather)	1,064	1,064
Diane Sather RA Trust UA 12/27/91 (John R. Sather)	1,064	1,064
Jeffrey J. Scherschligt Revocable Trust UA 3/18/99 (Jeffrey J. Scherschligt)	1,064	1,064
Paul A. Schock	5,084	5,084
Schock Financial Services, Inc. (Paul A. Schock)	18,039	18,039
Bernard & Catherine Schock, JT	4,020	4,020
Greg, MD & Karen Schultz, JT	4,020	4,020
Seaport Ventures, LLC (John R. Dennis)	18,812	18,812
Mike Shubeck	692	692
Paul Eric Shubeck	692	692
SJJP Partnership (Paula Brown)	923	923
Darwin Orvie Sletten	2,449	2,449



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Jane Sletten	2,449	2,449
Scott & Ronna Sletten, JTWROS	11,958	11,958

Mark W. Smith	46	46		
Dean P. Sorenson Living Trust UA 12/23/04 (Dean P. Sorenson)	2,449	2,449		
Carl Soukup Living Trust UA 6/29/99 (Carl Soukup or Marietta Soukup)	923	923		
Jason J. Soukup Living Trust UA 6/30/14 (Jason J. Soukup)	1,385	1,385		
Charles A. & Brigitte E. Staudenmaier, JTWROS	1,064	1,064		
Lynne Steele	784	784		
Andrew H. Stockland	1,385	1,385		
Joni Stowater	1,385	1,385		
Tyler J. Stowater	14,269	14,269		
Tyler & Joni Stowater, JT	1,064	1,064		
Donald V. & Maureen K. Szymik, JT	32,158	32,158		
Taylor Family Limited Partnership (Pamela Taylor)	8,040	8,040		
The Everist Company (John E. Hankhaus) (6)	20,849	2,449	18,400	*
The Spirit Trust UA 11/8/07 (Edmund J. Mannion or Phyllis A. Mannion)	1,064	1,064		
Jana Thompson	2,449	2,449		
Ophthalmology Ltd PSP FBO Vance Thompson (Kim Eggebraaten of The First National Bank in Sioux Falls)	1,385	1,385		
John Lawrence Thomson	6,432	6,432		
Thomson Family Limited Partnership (John L. Thomson)	2,128	2,128		
Rob Thurston	4,615	4,615		
Triple J. Partnership LLP (Gene Jones Jr.)	1,064	1,064		
Daniel G. Tynan	2,128	2,128		
Mary Tynan	2,077	2,077		
Samuel David Van Voorhis Rev Trust UA 12/14/07 (Samuel David Van Voorhis)	1,064	1,064		
Julie Anne Van Voorhis Revocable Trust UA 12/14/07 (Julie Anne Van Voorhis)	2,770	2,770		
Deborah D. Vander Woude Trust UA 3/31/09 (Deborah D. Vander Woude)	11,637	11,637		
Shawn & Laura VanZee	106	106		
VGG Enterprises, LLC (Daniel S. Goeman)	1,385	1,385		
Cindy L. Walsh	798	798		
Thomas P. Walsh Jr	1,796	1,796		
Thomas P. Walsh Sr	323	323		
Thomas P. Walsh, Sr. Family Limited Partnership, LLLP (Thomas P. Walsh Sr.)	2,715	2,715		
Thomas P. Walsh, Sr. Family Limited Partnership, LLLP (Thomas P. Walsh Sr.)	48,237	48,237		
Bryan Wellman	4,712	4,712		
Melissa Widner	1,064	1,064		
Teresa M. Wieck	1,064	1,064		
Barbara J. Witzke	9,425	9,425		
WWP Holdings, LLC (Craig Steinman)	2,981	2,981		
Equity Trust Co. FBO Keel Coddington IRA (Keel Coddington)	692	692		
ET Co. Cust. FBO Michael B. Ashbaugh IRA 185042 (Michael Benjamin Ashbaugh)	532	532		

Evan & Kristin Hermanson, JT	1,064	1,064
Todd K. Jones, DDS IRA Acct #80-03929 (Todd Jones)	1,064	1,064
Gloria Lundstrom	1,064	1,064
Mary H. Casey	1,385	1,385

\* Less than 1%

- (1) Name(s) in parentheses indicate the individual(s) with voting and dispositive power of the shares held by the shareholder.
- (2) Beneficial ownership is determined in accordance with SEC rules, beneficial ownership includes any shares as to which the shareholder has sole or shared voting power or investment power, and also any shares which the shareholder has the right to acquire within 60 days of the date hereof, whether through the exercise or conversion of any stock option, convertible security, warrant or other right. The indication herein that shares are beneficially owned is not an admission on the part of the shareholder that he, she or it is a direct or indirect beneficial owner of those shares.
- (3) Assumes sales of all shares offered under this prospectus by the selling shareholder.
- (4) The Blanchard Living Trust UA 6/14/04 is an affiliate of a broker-dealer, however The Blanchard Living Trust UA 6/14/04 purchased these shares of common stock in the ordinary course of business, not for resale, and, at the time of purchase, had no agreements or understandings, directly or indirectly, with any person to distribute such shares of common stock.
- (5) Mr. Thomas S. Everist is Chairman of the Board of the Company.
- (6) Mr. Thomas S. Everist is the President of this selling shareholder. Mr. Everist is Chairman of the Board of the Company.
- (7) Mr. Mark E. Griffin is a director of the Company.
- (8) Mr. Kevin T. Kirby is the Trustee of this selling shareholder. Mr. Kirby is a director of the Company.
- (9) Mr. Kevin T. Kirby is the Trustee of this selling shareholder. Mr. Kirby is a director of the Company.