

COVENANT TRANSPORTATION GROUP INC
Form SC 13G/A
February 14, 2008

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934
(Amendment No. 11)*

COVENANT TRANSPORTATION GROUP, INC.
(Name of Issuer)

CLASS A COMMON STOCK, PAR VALUE \$.01
(Title of Class of Securities)

22284P105
(CUSIP Number)

December 31, 2007
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

CUSIP No. 22284P105

1. Names of Reporting Persons David R. Parker and Jacqueline F. Parker(1)
 I.R.S. Identification Nos. of above persons
 (entities only)

2. Check the Appropriate Box if a Member of a Group*
 (a)
 (b)

3. SEC Use Only

4. Citizenship or Place of Organization United States of America

Number of	5. Sole Voting Power	5,430,271(2)
Shares		
Beneficially	6. Shared Voting Power	0
Owned by		
Each	7. Sole Dispositive Power	5,430,271(2)
Reporting		
Person	8. Shared Dispositive Power	0
With:		

9. Aggregate Amount Beneficially Owned by Each Reporting Person 5,430,271(2)

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 38%(3)

12. Type of Reporting Person (See Instructions) IN

(1) Shares reported are based upon the December 31, 2007 holdings of David R. Parker and Jacqueline F. Parker. All shares are held by Mr. and Mrs. Parker as joint tenants with rights of survivorship, with the exception of (i) 58,000 shares of restricted Class A Common Stock granted to Mr. Parker subject to certain performance vesting and holding provisions, (ii) 16,667 shares of Class A Common Stock allocated to the account of Mr. Parker under the 401(k) plan of Covenant Transportation Group, Inc. (the "Company"), (iii) 218,037 shares of Class A Common Stock that Mr. Parker does not yet own, but with respect to which Mr. Parker has currently exercisable options to purchase, (iv) 100,000 shares of Class A Common Stock owned by the Parker Family Limited Partnership (of which Mr. and Mrs. Parker are the two general partners and possess sole voting and investment control), and (v) 460,617 shares of Class A Common Stock owned by the

David R. Parker 2005 Trust (of which Mr. Parker is the sole lifetime beneficiary and Mrs. Parker is the trustee).

- (2) Includes (i) 2,226,950 shares of Class A Common Stock owned by Mr. and Mrs. Parker as joint tenants with rights of survivorship, (ii) 100,000 shares of Class A Common Stock owned by the Parker Family Limited Partnership (of which Mr. and Mrs. Parker are the two general partners and possess sole voting and investment control), (iii) 58,000 shares of restricted Class A Common Stock granted to Mr. Parker subject to certain performance vesting and holding provisions, (iv) 16,667 shares of Class A Common Stock allocated to the account of Mr. Parker under the Company's 401(k) plan, (v) 18,250, 10,000, 7,206, 10,000, 110,000, 10,000, 10,000, 6,891, 10,000, 10,000, 5,690, and 10,000 shares of Class A Common Stock that Mr. Parker does not yet own, but with respect to which Mr. Parker has currently exercisable options to purchase for \$12.375, \$13.00, \$13.125, \$12.1875, \$8.00, \$16.79, \$15.39, \$17.30, \$17.63, \$15.71, \$21.43, and \$13.64 per share, respectively, (vi) 2,350,000 shares of Class B Common Stock, which is not registered under Section 12 of the Securities Exchange Act of 1934, and (vii) 460,617 shares of Class A Common Stock owned by the David R. Parker 2005 Trust (of which Mr. Parker is the sole lifetime beneficiary and Mrs. Parker is the trustee). There are no additional options to purchase that are exercisable within sixty days.
- (3) The Company has both Class A and Class B Common Stock. The Class A Common Stock has one vote per share. The Class B Common Stock has two votes per share while beneficially owned by David, Jacqueline, Rachel, or Jonathan Parker. The Class B Common Stock is currently controlled by David and Jacqueline Parker. Each share of Class B Common Stock is convertible into the same number of shares of Class A Common Stock (i) at any time at the election of the holder and (ii) automatically upon transfer to any person other than members of Mr. and Mrs. Parker's immediate family. As of December 31, 2007, there were 11,676,298 shares of Class A Common Stock and 2,350,000 shares of Class B Common Stock outstanding. The percentage indicated is based upon 14,302,335 shares outstanding, which includes the 2,350,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock, 58,000 shares of restricted Class A Common Stock granted to Mr. Parker subject to certain performance vesting and holding provisions, and 218,037 shares underlying Mr. Parker's currently exercisable options. As a result of the two-class structure, Mr. and Mrs. Parker controlled stock possessing approximately 46.7% of the voting power of all outstanding Company stock as of December 31, 2007.
-

Item

1. (a) Name of Issuer Covenant Transportation Group, Inc.
 (b) Address of Issuer's Principal Executive Offices 400 Birmingham Highway
 Chattanooga, TN 37419

Item

2. (a) Name of Person Filing David R. Parker and Jacqueline F. Parker(1)
 (b) Address of Principal Business Office or, if none, Residence 400 Birmingham Highway
 Chattanooga, TN 37419
 (c) Citizenship United States of America
 (d) Title of Class of Securities Class A Common Stock, par value \$.01 per
 share(2)
 (e) CUSIP Number 22284P105

Item 3. If this statement is filed pursuant to Section 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a: N/A

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:	5,430,271(3)
(b) Percent of class:	38%(2)
(c) Number of shares as to which the person has:	
(i) Sole power to vote or to direct the vote	5,430,271(3)
(ii) Shared power to vote or to direct the vote	0
(iii) Sole power to dispose or to direct the disposition of	5,430,271(3)
(iv) Shared power to dispose or to direct the disposition of	0

(1) Shares reported are based upon the December 31, 2007 holdings of David R. Parker and Jacqueline F. Parker. All shares are held by Mr. and Mrs. Parker as joint tenants with rights of survivorship, with the exception of (i) 58,000 shares of restricted Class A Common Stock granted to Mr. Parker subject to certain performance vesting and holding provisions, (ii) 16,667 shares of Class A Common Stock allocated to the account of Mr. Parker under the Company's 401(k) plan, (iii) 218,037 shares of Class A Common Stock that Mr. Parker does not yet own, but with respect to which Mr. Parker has currently exercisable options to purchase, (iv) 100,000 shares of Class A Common Stock owned by the Parker Family Limited Partnership (of which Mr. and Mrs. Parker are the two general partners and possess sole voting and investment control), and (v) 460,617 shares of Class A Common Stock owned by the David R. Parker 2005 Trust (of which Mr. Parker is the lifetime beneficiary and Mrs. Parker is the trustee).

(2) The Company has both Class A and Class B Common Stock. The Class A Common Stock has one vote per share. The Class B Common Stock has two votes per share while beneficially owned by David, Jacqueline, Rachel, or Jonathan Parker. The Class B Common Stock is currently controlled by David and Jacqueline Parker. Each share of Class B Common Stock is convertible into the

same number of shares of Class A Common Stock (i) at any time at the election of the holder and (ii) automatically upon transfer to any person other than members of Mr. and Mrs. Parker's immediate family. As of December 31, 2007, there were 11,676,298 shares of Class A Common Stock and 2,350,000 shares of Class B Common Stock outstanding. The percentage indicated is based upon 14,302,335 shares outstanding, which includes the 2,350,000 shares of Class B Common Stock convertible into an equal number of shares of Class A Common Stock, 58,000 shares of restricted Class A Common Stock granted to Mr. Parker subject to certain performance vesting and holding provisions, and 218,037 shares underlying Mr. Parker's currently exercisable options. As a result of the two-class structure, Mr. and Mrs. Parker controlled stock possessing approximately 46.7% of the voting power of all outstanding Company stock as of December 31, 2007.

- (3) Includes (i) 2,226,950 shares of Class A Common Stock owned by Mr. and Mrs. Parker as joint tenants with rights of survivorship, (ii) 100,000 shares of Class A Common Stock owned by the Parker Family Limited Partnership (of which Mr. and Mrs. Parker are the two general partners and possess sole voting and investment control), (iii) 58,000 shares of restricted Class A Common Stock granted to Mr. Parker subject to certain performance vesting and holding provisions, (iv) 16,667 shares of Class A Common Stock allocated to the account of Mr. Parker under the Company's 401(k) plan, (v) 18,250, 10,000, 7,206, 10,000, 110,000, 10,000, 10,000, 6,891, 10,000, 10,000, 5,690, and 10,000 shares of Class A Common Stock that Mr. Parker does not yet own, but with respect to which Mr. Parker has currently exercisable options to purchase for \$12.375, \$13.00, \$13.125, \$12.1875, \$8.00, \$16.79, \$15.39, \$17.30, \$17.63, \$15.71, \$21.43, and \$13.64 per share, respectively, (vi) 2,350,000 shares of Class B Common Stock, which is not registered under Section 12 of the Securities Exchange Act of 1934, and (vii) 460,617 shares of Class A Common Stock owned by the David R. Parker 2005 Trust (of which Mr. Parker is the sole lifetime beneficiary and Mrs. Parker is the trustee). There are no additional options to purchase that are exercisable within sixty days.
-

Item 5. Ownership of Five Percent or Less of a Class
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another Person N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company N/A

Item 8. Identification and Classification of Members of the Group N/A

Item 9. Notice of Dissolution of Group N/A

Item 10. Certification N/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct, and that this statement is filed on behalf of myself and the other signatories hereto.

February 11, 2008
Date

/s/ David R. Parker
Signature

David R. Parker, Individually
Name/Title

/s/ Jacqueline F. Parker
Signature

Jacqueline F. Parker, Individually
Name/Title

EXHIBIT INDEX

Exhibit 1 Joint Filing Agreement*

* Incorporated by reference
to the Schedule 13G/A filed
by the parties on February 7,
2000.