

PARKER DAVID RAY  
Form 4  
June 26, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
PARKER DAVID RAY

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)  
06/24/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CHAIRMAN, PRESIDENT AND CEO

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	06/24/2008		A <sup>(1)</sup>	18,750 <sup>(1)</sup> A \$ 0	76,750	D	
Class A Common Stock					2,687,567	D <sup>(2)</sup>	
Class A Common Stock					100,000	I	Fn <sup>(3)</sup>
Class A Common					18,377	I	401(k) <sup>(4)</sup>

Stock

Class B

Common

Stock

2,350,000 D <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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.** SEC 1474 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARKER DAVID RAY 400 BIRMINGHAM HIGHWAY CHATTANOOGA, TN 37419	X	X	CHAIRMAN, PRESIDENT AND CEO	

## Signatures

/s/ David Ray Parker, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA previously filed with the SEC

06/26/2008

\_\_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) Represents an annual restricted stock award under the 2006 Omnibus Incentive Plan. The award is effective July 1, 2008, and vests 50% on each of June 30, 2009, and June 30, 2010.

## Edgar Filing: PARKER DAVID RAY - Form 4

- (2) Shares owned directly are owned jointly by Mr. Parker and his wife, Jacqueline F. Parker, as joint tenants with rights of survivorship.
- (3) Shared are owned by the Parker Family Limited Partnership, of which Mr. and Mrs. Parker are the general partners.

The number of shares reported beneficially owned following the reported transaction is equal to the reporting person's June 24, 2008,

- (4) account balance, the latest balance available under the plan, in the employer stock fund under the issuer's 401(k) Plan divided by the closing price on June 24, 2008. The fund is unitized and as such does not itself allocate a specific number of shares to each participant.

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.