

PARKER JACQUELINE F
Form 4
November 21, 2008

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 *
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)
11/19/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	11/19/2008		P		600 A \$ 1.42	2,752,167	D ⁽¹⁾
Class A Common Stock	11/19/2008		P		700 A \$ 1.45	2,752,867	D ⁽¹⁾
Class A Common Stock	11/19/2008		P		200 A \$ 1.4999	2,753,067	D ⁽¹⁾
Class A Common	11/19/2008		P		8,300 A \$ 1.5	2,761,367	D ⁽¹⁾

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Stock									
Class A Common Stock	11/20/2008		P	9,800	A	\$ 1.43	2,771,167		D ⁽¹⁾
Class A Common Stock	11/21/2008		P	2,300	A	\$ 1.47	2,773,467		D ⁽¹⁾
Class A Common Stock	11/21/2008		P	7,500	A	\$ 1.48	2,780,967		D ⁽¹⁾
Class A Common Stock							76,750		D ⁽²⁾
Class A Common Stock							100,000	I	Fn ⁽³⁾
Class A Common Stock							13,277	I	401(k) ⁽⁴⁾
Class B Common Stock							2,350,000		D ⁽⁵⁾

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

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	
PARKER JACQUELINE F 400 BIRMINGHAM HIGHWAY CHATTANOOGA, TN 37419		X		

Signatures

/s/ David Ray Parker, by Mark Scudder, attorney-in-fact, pursuant to a POA previously filed with the SEC 11/21/2008

__Signature of Reporting Person Date

/s/ Jacqueline F. Parker, by Mark Scudder, attorney-in-fact, pursuant to a POA previously filed with the SEC 11/21/2008

__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).
 - Shares owned jointly by Mr. Parker and his wife, Jacqueline F. Parker, as joint tenants with rights of survivorship, and includes 937,780
 - (1) shares of Class A Common Stock being held in grantor retained annuity trusts for the benefit of Mr. Parker over which Mrs. Parker serves as trustee with voting control.
 - (2) Shares owned by Mr. Parker.
 - (3) Shares are owned by the Parker Family Limited Partnership, of which Mr. and Mrs. Parker are the general partners.
 - The number of shares beneficially owned following the reported transaction is equal to Mr. Parker's November 17, 2008 account balance
 - (4) in the employer stock fund under the issuer's 401(k) Plan divided by the closing price on November 17, 2008. The fund is unitized and as such does not itself allocate a specific number of shares to each participant.
 - (5) Shares owned jointly by Mr. Parker and his wife, Jacqueline F. Parker, as joint tenants with rights of survivorship.

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.