

PARKER DAVID RAY
Form 4
September 16, 2009

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)
09/14/2009

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

CHATTANOOGA, TN 37419

(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		
Class A Common Stock	09/14/2009		A ⁽¹⁾		7,500 ⁽¹⁾ \$ 0	D	
Class A Common Stock					109,560 ⁽²⁾	D ⁽³⁾	
Class A Common Stock					3,238,477	D ⁽³⁾	
Class A Common Stock					100,000	I	Fn ⁽⁴⁾
Class A Common Stock					24,253 ⁽⁵⁾	I	401(k)

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Stock

Class B

Common

Stock

2,350,000 D ⁽⁶⁾

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
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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 09/16/2009

__Signature of Reporting Person Date

/s/ Jacqueline F. Parker, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA previously filed with the SEC 09/16/2009

__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).

Represents a restricted stock award under the 2006 Omnibus Incentive Plan, as such plan may be amended from time to time. The shares subject to the award vest when and if the issuer's Compensation Committee certifies that the issuer's consolidated diluted earnings per share, subject to certain adjustments as set forth in the award notice, for the fiscal year ending December 31, 2010 is equal to or greater than \$0.05.

(1) Represents (i) the shares disclosed in footnote (1) above, (ii) 76,750 shares owned by Mr. Parker, and (iii) 25,310 restricted shares of the issuer's Class A common stock granted March 31, 2009, pursuant to a transaction previously reported by the reporting person (although the aggregate amount granted in the March 31, 2009, transaction was determined following the reporting deadline for the transaction as it was based upon the closing price of the issuer's Class A common stock two full trading days following the public release of the issuer's first quarter 2009 earnings).

(2) Shares owned jointly by Mr. Parker and his wife, Jacqueline F. Parker, as joint tenants with rights of survivorship, and includes 77,815 shares of Class A Common Stock being held in a grantor retained annuity trust for the benefit of Mr. Parker over which Mrs. Parker serves as trustee with voting control.

(3) Shares are owned by the Parker Family Limited Partnership, of which Mr. and Mrs. Parker are the general partners.

(4) The number of shares beneficially owned following the reported transaction is equal to Mr. Parker's August 31, 2009, balance in the employer stock fund under the issuer's 401(k) Plan divided by the closing price on August 31, 2009. 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.

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