

TOWE RICHARD L  
Form 4  
May 12, 2005

**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 \*  
TOWE RICHARD L

2. Issuer Name and Ticker or Trading Symbol  
COVENANT TRANSPORT 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)  
05/10/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr VP - Driver Services

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)
Class A Common Stock				(A) or (D)	286	I	401(k) <sup>(1)</sup>

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Security (Instr. 3 and 4)
Employee Stock Option (Right-to-Buy) Class A Common Stock	\$ 13.64	05/10/2005		A	7,500	05/10/2005 05/10/2015 <sup>(2)</sup>	Class A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOWE RICHARD L 400 BIRMINGHAM HIGHWAY CHATTANOOGA, TN 37419			Sr VP - Driver Services	

## Signatures

/s/ Richard L. Towe, by Mark A. Scudder, attorney-in-fact, pursuant to a POA previously filed with the SEC 05/12/2005

\_\_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).
- The number of shares reported beneficially owned following the reported transaction is equal to the reporting person's May 10, 2005, 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 May 10, 2005. The fund is unitized and as such does not itself allocate a specific number of shares to each participant.
- (1) The option to purchase is subject to earlier termination in the event of termination of the reporting person's employment with the issuer.
  - (2) Termination provisions are set forth in the stock option agreement between the reporting person and the issuer and in the issuer's 2003 Incentive Stock Plan.
  - (3) Upon exercise, the derivative security converts on a one-for-one basis into Class A Common Stock. The reporting person does not have to pay for the derivative security upon grant. The exercise price of the derivative security is set forth in Column 2 of Table II of this report.

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.