

PARKER JACQUELINE F  
Form 4  
March 03, 2011

**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)  
01/11/2011

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)
				(A) or (D)	Price		
Class A Common Stock	01/11/2011		F <sup>(1)</sup>	2,494	D \$ 9.71	133,059	D
Class A Common Stock	02/07/2011		F <sup>(1)</sup>	2,057	D \$ 8.97	131,002	D
Class A Common Stock	03/01/2011		D <sup>(2)</sup>	50,000	D \$ 0	81,002	D
Class A Common	03/01/2011		D <sup>(3)</sup>	4,000	D \$ 0	77,002	D

Stock									
Class A Common Stock	03/01/2011		F <sup>(1)</sup>	2,734	D	\$ 8.92	74,268	D	
Class A Common Stock							3,238,477	D <sup>(4)</sup>	
Class A Common Stock							100,000	I	Fn <sup>(5)</sup>
Class A Common Stock							25,924 <sup>(6)</sup>	I	401(k)
Class B Common Stock							2,350,000	D <sup>(4)</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 Beneficially Owned Following Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
	X	X	CHAIRMAN, PRESIDENT AND CEO		

PARKER DAVID RAY  
400 BIRMINGHAM HIGHWAY  
CHATTANOOGA, TN 37419

PARKER JACQUELINE F  
400 BIRMINGHAM HIGHWAY  
CHATTANOOGA, TN 37419

X

## Signatures

/s/ David R. Parker, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA previously filed with the SEC 03/02/2011

\_\_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 03/02/2011

\_\_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 shares surrendered to the issuer to satisfy tax withholding obligations in connection with the vesting of restricted stock granted to the reporting person.
- (2) Represents the forfeiture of restricted stock originally granted under the 2006 Omnibus Incentive Plan on May 23, 2006, due to the issuer not achieving the established performance targets, as certified by the issuer's compensation committee on the transaction date.
- (3) Represents the forfeiture of restricted stock originally granted under the 2006 Omnibus Incentive Plan on May 22, 2007, due to the issuer not achieving the established performance targets, as certified by the issuer's compensation committee on the transaction date.
- (4) Shares owned jointly by Mr. Parker and his wife, Jacqueline F. Parker, as joint tenants with rights of survivorship.
- (5) 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 transactions is equal to the reporting person's February 28, 2011 account balance in the employer stock fund under the issuer's 401(k) plan divided by the closing price on February 28, 2011. The plan 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.