

KNIGHT TRANSPORTATION INC  
Form 4  
February 10, 2014

**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 \*  
Updike James E. Jr.

2. Issuer Name and Ticker or Trading Symbol  
KNIGHT TRANSPORTATION INC  
[KNX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
20002 NORTH 19TH AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/06/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec VP Sales and Marketing

PHOENIX, AZ 85027

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) | (A) or (D) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount     | Price   |  |  |
| Common Stock                    | 02/06/2014                           |  | M                              |   | 402        | \$ 18.75  | D  |  |
| Common Stock                    | 02/06/2014                           |  | S                              |   | 402        | \$ 21.35  | D  |  |
| Common Stock                    | 02/07/2014                           |  | M                              |   | 1,298      | \$ 18.75  | D  |  |
| Common Stock                    | 02/07/2014                           |  | M                              |   | 4,000      | \$ 18.2   | D  |  |
| Common Stock                    | 02/07/2014                           |  | M                              |   | 10,000     | \$ 14.79  | D  |  |

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|              |            |   |        |   |          |           |   |
|--------------|------------|---|--------|---|----------|-----------|---|
| Common Stock | 02/07/2014 | M | 385    | A | \$ 17.29 | 24,190.99 | D |
| Common Stock | 02/07/2014 | M | 4,615  | A | \$ 17.29 | 28,805.99 | D |
| Common Stock | 02/07/2014 | S | 20,298 | D | \$ 21.35 | 8,507.99  | D |

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 Security (Instr. 3 and 4) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Employee Stock Option (right to buy)       | \$ 18.75   | 02/06/2014                           |  | M                              | 402   | 01/31/2012 <sup>(1)</sup>                                | 05/17/2016  | Common Stock               | 402                        |
| Employee Stock Option (right to buy)       | \$ 18.75   | 02/07/2014                           |  | M                              | 1,298   | 01/31/2012 <sup>(1)</sup>                                | 05/17/2016  | Common Stock               | 1,298                      |
| Employee Stock Option (right to buy)       | \$ 18.2  | 02/07/2014                           |  | M                              | 4,000   | 01/31/2012 <sup>(1)</sup>                                | 05/24/2017  | Common Stock               | 4,000                      |
| Employee Stock Option (right to buy)       | \$ 14.79   | 02/07/2014                           |  | M                              | 10,000  | 01/31/2012 <sup>(1)</sup>                                | 02/27/2018  | Common Stock               | 10,000                     |

Employee  
Stock  
Option  
(right to  
buy)

\$ 17.29

02/07/2014

M

385

01/31/2012<sup>(1)</sup>

05/21/2018

Common  
Stock

38

Employee  
Stock  
Option  
(right to  
buy)

\$ 17.29

02/07/2014

M

4,615

01/31/2012<sup>(1)</sup>

05/21/2018

Common  
Stock

4,615

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Updike James E. Jr.<br>20002 NORTH 19TH AVENUE<br>PHOENIX, AZ 85027 |               |           | Exec VP Sales and Marketing |       |

## Signatures

/s/ James E.  
Updike, Jr. 02/10/2014

\*\*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 Compensation Committee, as of January 23, 2012, approved accelerated vesting for all Employee Stock Options (right to buy) (1) granted during the period beginning January, 2005 through December, 2008. All options granted during that time period were treated as fully vested and exercisable as of January 31, 2012

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