

KNIGHT TRANSPORTATION INC
Form 4
February 25, 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 *
JACKSON DAVID A

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)
02/21/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President

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)	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	(D)	Price			
Common Stock	02/21/2014		M		10,898	A	\$ 18.44	20,925	D	
Common Stock	02/21/2014		M		9,304	A	\$ 14.79	30,229	D	
Common Stock	02/21/2014		M		5,556	A	\$ 17.29	35,785	D	
Common Stock	02/21/2014		M		14,444	A	\$ 17.29	50,229	D	
Common Stock	02/21/2014		S		40,202	D	\$ 21.8314	10,027	D	

(2)

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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)

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
Employee Stock Option (right to buy)	\$ 18.44	02/21/2014		M	10,898	01/31/2012 ⁽¹⁾ 05/23/2016	Common Stock	10,898
Employee Stock Option (right to buy)	\$ 14.79	02/21/2014		M	9,304	01/31/2012 ⁽¹⁾ 02/28/2018	Common Stock	9,304
Employee Stock Option (right to buy)	\$ 17.29	02/21/2014		M	5,556	01/31/2012 ⁽¹⁾ 05/21/2018	Common Stock	5,556
Employee Stock Option (right to buy)	\$ 17.29	02/21/2014		M	14,444	01/31/2012 ⁽¹⁾ 05/21/2018	Common Stock	14,444

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACKSON DAVID A 20002 NORTH 19TH AVENUE			President	

PHOENIX, AZ 85027

Signatures

/s/ David

02/25/2014

Jackson

__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.

This transaction was executed in multiple trades at prices ranging from \$21.69 to \$21.94 per share. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Knight Transportation, Inc.

(2) or a shareholder of Knight Transportation, Inc. full information regarding the number of shares and prices at which the transaction was effected.

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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