

RYKHUS DANIEL A
Form 4
December 09, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
RYKHUS DANIEL A

2. Issuer Name and Ticker or Trading Symbol
RAVEN INDUSTRIES INC
[RAVN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
PO BOX 5107
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2008

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

SIOUX FALLS, SD 57117

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) | 37,932 | D | |

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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Option <u>(1)</u> | \$ 22 | | | | | 11/19/2005 11/19/2009 | Common Stock | 7,500 |
| Stock Option <u>(1)</u> | \$ 31.05 | | | | | 11/18/2006 11/18/2010 | Common Stock | 6,800 |
| Stock Option <u>(1)</u> | \$ 28.01 | | | | | 11/20/2007 11/20/2011 | Common Stock | 7,200 |
| Stock Option <u>(1)</u> | \$ 34.5 | | | | | 11/19/2008 11/19/2012 | Common Stock | 6,400 |
| Stock Option <u>(1)</u> | \$ 24.51 | 12/05/2008 | | A | 9,400 | 12/05/2009 12/05/2013 | Common Stock | 9,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|--|
| RYKHUS DANIEL A PO BOX 5107 SIOUX FALLS, SD 57117 | Director 10% Owner Officer Other Executive Vice President |

Signatures

/s/ Daniel A
Rykhus
Date 12/08/2008
**Signature of Reporting Person

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) Pursuant to Rule 16b-3(d). Right to buy. All options vest at the rate of 25% annually beginning one year after date of grant.

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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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