

RAVEN INDUSTRIES INC  
Form 4  
August 25, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
IACARELLA THOMAS

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)  
08/21/2014

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
Vice President & CFO

SIOUX FALLS, SD 57117

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)
			Code	V Amount (A) or (D) Price			
Common Stock	08/21/2014		M	6,654 A \$ 15.03	243,799	D	
Common Stock	08/21/2014		F	3,459 D \$ 28.9	240,340	D	
Common Stock	08/21/2014		M	8,846 A \$ 15.03	249,186	D	
Common Stock	08/21/2014		F	5,749 D \$ 28.9	243,437	D	

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option <u>(1)</u>	\$ 15.03	08/21/2014		M	6,654	12/04/2010 <sup>(1)</sup>	12/04/2014	Common Stock	6,654
Stock Option <u>(1)</u>	\$ 15.03	08/21/2014		M	8,846	12/04/2010 <sup>(1)</sup>	12/04/2014	Common Stock	8,846
Stock Option <u>(1)</u>	\$ 22.2					11/30/2011 <sup>(1)</sup>	11/30/2015	Common Stock	24,000
Stock Option <u>(1)</u>	\$ 30					12/06/2012 <sup>(1)</sup>	12/06/2016	Common Stock	24,000
Stock Option <u>(1)</u>	\$ 31.66					04/02/2013 <sup>(1)</sup>	04/02/2017	Common Stock	15,200
Stock Option <u>(1)</u>	\$ 32.85					03/25/2014 <sup>(1)</sup>	03/25/2018	Common Stock	17,600
Stock Option <u>(1)</u>	\$ 32.75					04/01/2015 <sup>(1)</sup>	04/01/2019	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

IACARELLA THOMAS  
PO BOX 5107  
SIOUX FALLS, SD 57117

Vice President & CFO

## Signatures

/s/ Thomas  
Iacarella

08/25/2014

\*\*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).
- (1) Pursuant to Rule 16b-3(d). Right to buy. All options vest at the rate of 25% annually beginning on the date listed in Exercisable, column 6.

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.