

KNIGHT TRANSPORTATION INC
Form 4
February 04, 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 *
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)
01/31/2014

____ 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) | 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 | 01/31/2014 | | A | | 1,500 | A | \$ 21.35 |
| | | | | | 7,745.99 | D | |
| Common Stock | 01/31/2014 | | F | | 531 ⁽¹⁾ | D | \$ 21.35 |
| | | | | | 7,214.99 | D | |
| Common Stock | 01/31/2014 | | A | | 2,000 | A | \$ 21.35 |
| | | | | | 9,214.99 | D | |
| Common Stock | 01/31/2014 | | F | | 707 ⁽²⁾ | D | \$ 21.35 |
| | | | | | 8,507.99 | D | |
| Common Stock | 01/31/2014 | | M | | 2,659 | A | \$ 10.5378 |
| | | | | | 11,166.99 | D | |

Edgar Filing: KNIGHT TRANSPORTATION INC - Form 4

| | | | | | | | |
|--------------|------------|---|-------|---|-----------------------------|-----------|---|
| Common Stock | 01/31/2014 | M | 3,600 | A | \$ 14.48 | 14,766.99 | D |
| Common Stock | 01/31/2014 | M | 2,050 | A | \$ 18.75 | 16,816.99 | D |
| Common Stock | 01/31/2014 | S | 8,309 | D | \$ 21.5201 <u>(6)</u> | 8,507.99 | 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (Right to Buy) | \$ 10.5378 | 01/31/2014 | | M | 2,659 | 03/19/2011 ⁽³⁾ 03/18/2014 | Common Stock | 2,659 | |
| Employee Stock Option (Right to Buy) | \$ 14.48 | 01/31/2014 | | M | 3,600 | 04/26/2012 ⁽⁴⁾ 04/25/2015 | Common Stock | 3,600 | |
| Employee Stock Option (Right to Buy) | \$ 18.75 | 01/31/2014 | | M | 2,050 | 05/18/2013 ⁽⁵⁾ 05/17/2016 | Common Stock | 2,050 | |

Reporting Owners

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

Signatures

/s/ James E.
Updike, Jr. 02/04/2014

 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) Disposition to issuer approved by Compensation Committee Resolution on March 31, 2013.
- (2) Disposition to issuer approved by Compensation Committee.
- (3) This option vested in 20% increments over a five year period with the final 20% vesting on March 19, 2011.
- (4) This option vested in equal increments of 1,200 shares annually, with the final vesting occurring on April 26, 2012.
- (5) This option vested in equal increments of 750 shares annually, with the final vesting occurring on May 18, 2013.

(6) This transaction was executed in multiple trades at prices ranging from \$21.52 to \$21.525 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. 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. 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.