

BUTLER NATIONAL CORP  
 Form 4  
 July 28, 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 \*  
**REEDY CHRISTOPHER J**

2. Issuer Name and Ticker or Trading Symbol  
**BUTLER NATIONAL CORP  
 [BUKS]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**7411 RICHARDS DRIVE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/30/2014**

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

**SHAWNEE, KS 66216**  
 (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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| BUTLER NATIONAL CORPORATION COMMON STOCK | 04/30/2014                           |  | A                              |   | 103,808   | A  | \$ 0.13   |
| BUTLER NATIONAL CORPORATION COMMON STOCK |                                      |  |                                |   | 5,000   | I  |   |
| BUTLER NATIONAL                          |                                      |  |                                |   | 255,747   | D  |   |

CORPORATION  
COMMON  
STOCK

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 of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|
| BUTLER NATIONAL CORPORATION COMMON STOCK   | \$ 0.49  |                                      |  |                                | (1)   | 12/31/2015   | Common Stock  | 130,000          |
| BUTLER NATIONAL CORPORATION COMMON STOCK   | \$ 0.49  |                                      |  |                                | (2)   | 12/31/2015   | Common Stock  | 130,000          |
| BUTLER NATIONAL CORPORATION COMMON STOCK   | \$ 0.49  |                                      |  |                                | (3)   | 12/31/2015   | Common Stock  | 130,000          |

## Reporting Owners

| Reporting Owner Name / Address             | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| REEDY CHRISTOPHER J<br>7411 RICHARDS DRIVE |               |           | Secretary & Vice President |       |

SHAWNEE, KS 66216

## Signatures

/s/Christopher J.

Reedy

07/28/2014

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 option vests upon satisfaction, either simultaneously or separately, of both (a) the date being December 31, 2011 or later and (b) the close of the Company's commons stock at a market price at or above \$0.92 on any date between December 31, 2010 and December 31, 2015.  
(1)
- (2) The option vests upon satisfaction, either simultaneously or separately, of both (a) the date being December 31, 2012 or later and (b) the close of the Company's commons stock at a market price at or above \$1.41 on any date between December 31, 2010 and December 31, 2015.
- (3) The option vests upon satisfaction, either simultaneously or separately, of both (a) the date being December 31, 2013 or later and (b) the close of the Company's commons stock at a market price at or above \$1.90 on any date between December 31, 2010 and December 31, 2015.

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.