

PAM TRANSPORTATION SERVICES INC

Form 4

July 07, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SULLIVAN DANIEL C

2. Issuer Name and Ticker or Trading
Symbol
PAM TRANSPORTATION
SERVICES INC [PTSI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
07/05/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

C/O SULLIVAN, HINCKS &
CONWAY, 120 W. 22ND STREET,
SUITE 100

(Street)

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

OAK BROOK, IL 60523

(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	(A) or (D)	Price			
Common Stock	07/05/2006		M		2,000	A	\$ 20.79	22,000	D	
Common Stock	07/05/2006		M		2,000	A	\$ 22.68	24,000	D	
Common Stock	07/05/2006		M		2,000	A	\$ 16.99	26,000	D	
Common Stock	07/05/2006		M		2,000	A	\$ 18.27	28,000	D	
	07/05/2006		S		8,000	D		20,000	D	

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Common Stock \$ 30.0535

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (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
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Director Stock Option (right to buy)	\$ 20.79	07/05/2006		M	2,000	03/02/2002 03/02/2007	Common Stock	2,000
Director Stock Option (right to buy)	\$ 22.68	07/05/2006		M	2,000	03/02/2003 03/02/2008	Common Stock	2,000
Director Stock Option (right to buy)	\$ 16.99	07/05/2006		M	2,000	03/02/2004 03/02/2009	Common Stock	2,000
Director Stock Option (right to buy)	\$ 18.27	07/05/2006		M	2,000	03/02/2005 03/02/2010	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN DANIEL C C/O SULLIVAN, HINCKS & CONWAY 120 W. 22ND STREET, SUITE 100 OAK BROOK, IL 60523	X			

Signatures

/s/ Jerome M. Schwartz Attorney-in-fact	07/06/2006
__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).

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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