

RAVEN INDUSTRIES INC
Form 4
June 02, 2008

FORM 4

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

OMB APPROVAL

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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 *
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)
05/29/2008

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/29/2008		M	7,406 A \$ 13.5	40,685	D	
Common Stock	05/29/2008		F	2,650 D \$ 37.72	38,035	D	
Common Stock	05/29/2008		M	3,594 A \$ 13.5	41,629	D	
Common Stock	05/29/2008		F	1,897 D \$ 37.72	39,732	D	
Common Stock	05/29/2008		S	483 D \$ 38.408	39,249	D	

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Common Stock	05/29/2008	S	400	D	\$ 38.43	38,849	D
Common Stock	05/29/2008	S	100	D	\$ 38.44	38,749	D
Common Stock	05/29/2008	S	200	D	\$ 38.45	38,549	D
Common Stock	05/29/2008	S	100	D	\$ 38.49	38,449	D
Common Stock	05/29/2008	S	117	D	\$ 38.5	38,332	D
Common Stock	05/29/2008	S	200	D	\$ 38.57	38,132	D
Common Stock	05/29/2008	S	200	D	\$ 38.59	37,932	D

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 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>	\$ 13.5	05/29/2008		M	11,000	11/21/2004	11/21/2008	Common Stock	12,000
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	\$ 28.01					11/20/2007	11/20/2011	Common Stock	7,200

(1)

Stock					
Option	\$ 34.5		11/19/2008	11/19/2012	Common Stock 6,400
<u>(1)</u>					

Reporting Owners

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

Signatures

/s/ Daniel A
Rykhus

05/30/2008

 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 one year after date of grant.

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.