

KNIGHT TRANSPORTATION INC

Form 4

March 12, 2014

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Yu Wayne

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)

PHOENIX, AZ 85027

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

03/11/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Vice President of Accounting

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	03/11/2014		M		900	A	\$ 14.48
					3,951		D
Common Stock	03/11/2014		S		900	D	\$ 22.5201
					3,051		D
Common Stock	03/11/2014		M		3,000	A	\$ 14.79
					6,051		D
Common Stock	03/11/2014		S		3,000	D	\$ 22.5201
					3,051		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 (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
Employee Stock Option (right to buy)	\$ 14.48	03/11/2014		M	900	01/31/2012 ⁽¹⁾ 04/25/2015	Common Stock	900
Employee Stock Option (right to buy)	\$ 14.79	03/11/2014		M	3,000	01/31/2012 ⁽¹⁾ 02/28/2018	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Yu Wayne 20002 NORTH 19TH AVENUE PHOENIX, AZ 85027	Vice President of Accounting

Signatures

/s/ Wayne Yu 03/12/2014
 **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).

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The Compensation Committee, as of January 23, 2012, approved accelerated vesting for all Employee Stock Options (right to buy)

- (1) granted during the period beginning January, 2005 through December, 2008. All options granted during that time period were treated as fully vested and exercisable as of January 31, 2012.

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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