

Groninger James D
 Form 4
 August 29, 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 *
 Groninger James D

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)
 08/28/2008

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

SIOUX FALLS, SD 57117

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|----------------|---|--|-----------------------------------|
| | | | | Code | V Amount Price | | | |
| Common Stock | 08/28/2008 | | M | 4,545 | A \$ 22 | 14,872 | D | |
| Common Stock | 08/28/2008 | | F | 2,250 | D \$ 44.43 | 12,622 | D | |
| Common Stock | 08/28/2008 | | S | 199 | D \$ 43.87 | 12,423 | D | |
| Common Stock | 08/28/2008 | | S | 200 | D \$ 43.8901 | 12,223 | D | |
| Common Stock | 08/28/2008 | | S | 600 | D \$ 43.9801 | 11,623 | D | |

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Common Stock 08/28/2008 S 1 D \$ 44.0401 11,622 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option <u>(1)</u> <u>(2)</u> | \$ 22 | 08/28/2008 | | M | 4,545 | 11/19/2005 11/19/2009 | Common Stock | 6,800 |
| Stock Option <u>(1)</u> <u>(2)</u> | \$ 31.05 | | | | | 11/18/2006 11/18/2010 | Common Stock | 6,200 |
| Stock Option <u>(1)</u> <u>(2)</u> | \$ 28.01 | | | | | 11/20/2007 11/20/2011 | Common Stock | 6,500 |
| Stock Option <u>(1)</u> <u>(2)</u> | \$ 34.5 | | | | | 11/19/2008 11/19/2012 | Common Stock | 5,900 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Groninger James D
PO BOX 5107
SIOUX FALLS, SD 57117

Division Vice President & GM

Signatures

/s/ James D
Groninger

08/29/2008

__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.

(2) 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.

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