

IACARELLA THOMAS
 Form 4
 December 08, 2009

FORM 4

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

OMB APPROVAL

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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 *
 IACARELLA THOMAS

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)
 12/04/2009

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

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)
				(A) or (D) Price			
Common Stock				V	107,909	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)
Stock Option <u>(1)</u>	\$ 31.05					11/18/2006 ⁽¹⁾ 11/18/2010	Common Stock 7,000
Stock Option <u>(1)</u>	\$ 28.01					11/20/2007 ⁽¹⁾ 11/20/2011	Common Stock 7,500
Stock Option <u>(1)</u>	\$ 34.5					11/19/2008 ⁽¹⁾ 11/19/2012	Common Stock 6,400
Stock Option <u>(1)</u>	\$ 24.51					12/05/2009 ⁽¹⁾ 12/05/2013	Common Stock 9,400
Stock Option <u>(1)</u>	\$ 30.05	12/04/2009		A	7,750	12/04/2010 ⁽¹⁾ 12/04/2014	Common Stock 7,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IACARELLA THOMAS PO BOX 5107 SIOUX FALLS, SD 57117			Vice President & CFO	

Signatures

/s/ Thomas
Iacarella
12/08/2009
Date

**Signature of Reporting Person

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)

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Pursuant to Rule 16b-3(d). Right to buy. All options vest at the rate of 25% annually beginning on the date listed in Exercisable, column 6.

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.