Johnson Schmidt Anthony D Form 4 March 20, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Johnson Schmidt Anthony 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) PO BOX 5107	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/19/2018	Director 10% Owner _X Officer (give title Other (specify below) Division VP and GM		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
SIOUX FALLS, SD 57117				Form filed by More than One Reporting Person		

(City)	(State) (2	Table	I - Non-De	erivative Securities Ac	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securities on Acquired (A) or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	•	any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned Following Reported	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
				(A)	Transaction(s)		
			Code V	or Amount (D) Price	(Instr. 3 and 4)		
Common Stock	03/19/2018		A	5,369 A \$ 0	30,978	D	
Common Stock	03/19/2018		F	1,347 $\frac{D}{(2)}$ \$ 0	29,631	D	

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and A Underlying S (Instr. 3 and	Securities	8. F Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (3)	\$ 32.75					04/01/2015	04/01/2019	Common Stock	3,600	
Stock Option (3)	\$ 20.1					03/17/2016	03/17/2020	Common Stock	26,200	
Stock Option (3)	\$ 15.61					04/05/2017	04/05/2021	Common Stock	29,900	
Stock Option (3)	\$ 29.2					04/05/2018	04/05/2022	Common Stock	9,800	
Restricted Stock Unit - 2016	<u>(4)</u>					(5)	<u>(5)</u>	Common Stock	4,170	
Restricted Stock Unit - 2017	<u>(4)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	4,110	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Johnson Schmidt Anthony D PO BOX 5107 SIOUX FALLS, SD 57117			Division VP and GM			

Signatures

/s/ Anthony D. Johnson Schmidt	03/20/2018		
**Signature of Reporting Person	Date		

Reporting Owners 2

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) Grant of 5,369 Performance-based shares which vested on March 17, 2018 and includes 366 dividend equivalent shares earned on those shares.
- (2) Shares forfeited to satisfy tax withholding requirements.
- 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.
- (4) Each Time-based Restricted Stock Unit is the economic equivalent of one share of RAVN Common Stock.
- The Time-based Restricted Stock Units shall become vested on the third anniversary of the effective date 4/5/16, provided that the Employee remains continuously employed by the Company through the Vesting Date.
- The Time-based Restricted Stock Units shall become vested on the third anniversary of the effective date 4/5/17, provided that the Employee remains continuously employed by the Company through the Vesting Date.

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.