

KNIGHT TRANSPORTATION INC  
 Form 4  
 February 17, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 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)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/12/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP of Accounting & Finance

PHOENIX, AZ 85027

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                    | 02/12/2015                           |  | M                              |   | 2,250   | A  | \$ 20.0467  |
| Common Stock                    | 02/12/2015                           |  | S                              |   | 2,250   | D  | \$ 31.4001  |
| Common Stock                    | 02/13/2015                           |  | S                              |   | 100   | D  | \$ 31.905   |
| Common Stock                    | 02/13/2015                           |  | S                              |   | 254   | D  | \$ 31.9029  |
|                                 |                                      |  |                                |   |   |  | 4,804   |
|                                 |                                      |  |                                |   |   |  | 4,554   |
|                                 |                                      |  |                                |   |   |  | 4,454   |
|                                 |                                      |  |                                |   |   |  | 4,200   |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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**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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy)       | \$ 20.0467   | 02/12/2015                           |  | M                              | 2,250   | 01/31/2012 <sup>(1)</sup> 11/14/2015                     | Common Stock  | 2,250                      |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| Yu Wayne<br>20002 NORTH 19TH AVENUE<br>PHOENIX, AZ 85027 |               |           | VP of Accounting & Finance |       |

## Signatures

/s/ Wayne Yu                      02/17/2015  
 \*\*Signature of                      Date  
 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).
- 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. 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.