EDGAR Online

RAVEN INDUSTRIES INC

Reported by

BOUR ANTHONY W

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/26/11 for the Period Ending 05/24/11

Address	205 E 6TH ST PO BOX 5107 SIOUX FALLS, SD 57117
Telephone	6053362750
CIK	0000082166
Symbol	RAVN
SIC Code	3081 - Unsupported Plastics Film and Sheet
Industry	Communications Equipment
Sector	Technology
Fiscal Year	01/31

Powered By EDGAR Online
http://www.edgar-online.com
© Copyright 2011, EDGAR Online, Inc. All Rights Reserved.
Distribution and use of this document restricted under EDGAR Online, Inc. Terms of Use.

FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: February 28, 2011
Estimated average burden hours per response... 0.5

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
BOUR ANTHONY W	**RAVEN INDUSTRIES INC [RAVN]**	__ **X** __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
(Last) (First) (Middle) **PO BOX 5107**	3. Date of Earliest Transaction (MM/DD/YYYY) **5/24/2011**	
(Street) **SIOUX FALLS, SD 57117** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**2/4/2011**		**G**		**21170** (4)	**D**	**$0**	**33951**	**I**	**By GRATS**
Common Stock	**4/8/2011**		**G**		**21170** (5)	**D**	**$0**	**21170**	**I**	**Co-Trustee**

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Deferred Stock Units	(1)	**5/24/2011**		**A**		**963.580** (1)		(2)	(2)	**Common Stock**	**963.580** (1)	**$0**	**7539.036** (1) (3)	**D**	

Explanation of Responses:

(1) Each Deferred Stock Unit is the economic equivalent of one share of RAVN Common Stock.

(2) As permitted under the Issuer's Deferred Stock Compensation Plan for Directors, the Reporting Person has elected to defer receipt of the common stock underlying these Units until 12 months after his retirement from the board.

(3) Total reflects units credited as follows: Dividends 21.322 on 4/15/11. Deferred Stock Units of 963.580 on 5/24/11.

(4) On February 4, 2009, the Reporting Person transferred 55,122 shares to a grantor annuity trust (GRAT) for the benefit of the Reporting Person and his adult children, and Reporting Person has formed two other GRAT's. On February 4, 2011, the first GRAT terminated, and 21,170 shares were transferred to the Reporting Person's adult children. The remaining 33,951 shares have been transferred to other GRAT's for the benefit of the Reporting Person and his adult children and continue to be held in GRAT's.

(5) On April 8, 2011, the Reporting Person's adult children transferred an aggregate 21,170 shares into irrovocable trusts for the benefit of such children and their children. The Reporting Person is a co-trustee of these trusts.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOUR ANTHONY W PO BOX 5107 SIOUX FALLS, SD 57117	**X**			

Signatures

/s/ Anthony W Bour **5/26/2011**

** Signature of Reporting Person — Date

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

***** 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.