RAVEN INDUSTRIES INC

Reported by

RYKHUS DANIEL A

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/26/10 for the Period Ending 05/24/10

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

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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

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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(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)
RYKHUS DANIEL A	**RAVEN INDUSTRIES INC [RAVN]**	_____ Director _____ 10% Owner
(Last) (First) (Middle) **PO BOX 5107**	3. Date of Earliest Transaction (MM/DD/YYYY) **5/24/2010**	__ **X** __ Officer (give title below) _____ Other (specify below) **Executive Vice President**
(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	**5/24/2010**		**M**		**3580**	**A**	**$31.05**	**42546**	**D**	
Common Stock	**5/24/2010**		**F**		**3176**	**D**	**$36.68**	**39370**	**D**	
Common Stock	**5/24/2010**		**M**		**3220**	**A**	**$31.05**	**42590**	**D**	
Common Stock	**5/24/2010**		**F**		**2725**	**D**	**$36.68**	**39865**	**D**	

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				
Stock Option (1)	**$31.05**	**5/24/2010**		**M**			**6800**	**11/18/2006** (1)	**11/18/2010**	**Common Stock**	**6800**	**$31.05**	**0**	**D**	
Stock Option (1)	**$28.01**							**11/20/2007** (1)	**11/20/2011**	**Common Stock**	**7200**		**7200**	**D**	
Stock Option (1)	**$34.50**							**11/19/2008** (1)	**11/19/2012**	**Common Stock**	**6400**		**6400**	**D**	
Stock Option (1)	**$24.51**							**12/5/2009** (1)	**12/5/2013**	**Common Stock**	**9400**		**9400**	**D**	
Stock Option (1)	**$30.05**							**12/4/2010** (1)	**12/4/2014**	**Common Stock**	**8800**		**8800**	**D**	

Explanation of Responses:

(1) 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYKHUS DANIEL A **PO BOX 5107** **SIOUX FALLS, SD 57117**			**Executive Vice President**	

Signatures

/s/ Daniel A Rykhus **5/25/2010**

** 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.

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