

MOQUIST RONALD M
Form 4
May 28, 2009

FORM 4

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

OMB APPROVAL

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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 *
MOQUIST RONALD M

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)
05/26/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	05/26/2009		S		32,706	D	\$ 29.6837 (2) 750,847
Common Stock	05/27/2009		S		13,237	D	\$ 27.5272 (3) 737,610
Common Stock						I	126,000 By Spouse

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

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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)	8. Price or Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (1)	\$ 31.05					Date Exercisable: 11/18/2006 Expiration Date: 11/18/2010	Common Stock	13,000
Stock Option (1)	\$ 28.01					Date Exercisable: 11/20/2007 Expiration Date: 11/20/2011	Common Stock	14,000
Stock Option (1)	\$ 34.5					Date Exercisable: 11/19/2008 Expiration Date: 11/19/2012	Common Stock	11,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOQUIST RONALD M PO BOX 5107 SIOUX FALLS, SD 57117	X		President & CEO	

Signatures

/s/ Ronald M Moquist
Date: 05/28/2009

**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) Pursuant to Rule 16b-3(d). Right to buy. All options exercisable at the rate of 25% annually beginning one year after date of grant.

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(2) Prices ranged between \$29.50 to \$30.20.

(3) Prices ranged between \$27.50 to \$27.81

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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