

KNIGHT TRANSPORTATION INC  
Form 4  
August 12, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Liu Michael K

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)  
5601 WEST BUCKEYE ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/08/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Pres., Dry Van Division

PHOENIX, AZ 85043  
(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)
Common Stock, par value \$0.01 per share	08/08/2008		M	844	A \$ 2.8518 (1) 844	D	
Common Stock, par value \$0.01 per share	08/08/2008		S	844	D \$ 19.89 0	D	
Common Stock, par	08/08/2008		M	921	A \$ 4.8889 921	D	

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value (2)  
 \$0.01 per  
 share  
 Common  
 Stock, par  
 value 08/08/2008 S 921 D \$ 19.89 0 D  
 \$0.01 per  
 share

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

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(9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.8518 <u>(1)</u>	08/08/2008		M	844	10/13/2005 <sup>(1)</sup> 10/12/2010	Common Stock, par value \$0.01 per share 844
Employee Stock Option (Right to Buy)	\$ 4.8889 <u>(2)</u>	08/08/2008		M	921	09/18/2005 <sup>(2)</sup> 09/17/2010	Common Stock, par value \$0.01 per share 921

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Liu Michael K  
5601 WEST BUCKEYE ROAD  
PHOENIX, AZ 85043

Pres., Dry  
Van  
Division

## Signatures

Michael K. Liu                      08/12/2008

\_\_\_\_\_  
Signature of  
Reporting Person

Date

## 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) An option was granted on October 13, 2000 with an exercise price of \$2.8518 per share.
- (2) An option was granted on September 18, 2001 with an exercise price of \$4.8889 per share.

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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