

Updike James E. Jr.
Form 3
February 18, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Updike James E. Jr.		(Month/Day/Year)	KNIGHT TRANSPORTATION INC [KNX]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
5601 WEST BUCKEYE ROAD			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
PHOENIX,Â AZÂ 85043			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below) (specify below)	
			Exec VP Sales and Marketing	
6. Individual or Joint/Group Filing(Check Applicable Line)				
<input checked="" type="checkbox"/> Form filed by One Reporting Person				
<input type="checkbox"/> Form filed by More than One Reporting Person				

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,671	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy)	08/07/2010 ⁽¹⁾	08/06/2013	Common Stock	5,625 ⁽¹⁾	\$ 11.4356 ⁽¹⁾	D	Â
Employee Stock Option (right to buy)	03/19/2010 ⁽²⁾	03/18/2014	Common Stock	6,750 ⁽²⁾	\$ 10.5378 ⁽²⁾	D	Â
Employee Stock Option (right to buy)	04/26/2010 ⁽³⁾	04/25/2015	Common Stock	6,000 ⁽³⁾	\$ 14.48 ⁽³⁾	D	Â
Employee Stock Option (right to buy)	05/18/2010 ⁽⁴⁾	05/17/2016	Common Stock	3,750 ⁽⁴⁾	\$ 18.75 ⁽⁴⁾	D	Â
Employee Stock Option (right to buy)	05/25/2010 ⁽⁵⁾	05/24/2017	Common Stock	4,000 ⁽⁵⁾	\$ 18.2 ⁽⁵⁾	D	Â
Employee Stock Option (right to buy)	02/28/2011 ⁽⁶⁾	02/27/2018	Common Stock	10,000 ⁽⁶⁾	\$ 14.79	D	Â
Employee Stock Option (right to buy)	05/22/2011 ⁽⁷⁾	05/21/2018	Common Stock	5,000 ⁽⁷⁾	\$ 17.29 ⁽⁷⁾	D	Â
Restricted Stock Unit	Â ⁽⁸⁾	Â ⁽⁸⁾	Common Stock	30,000 ⁽⁸⁾	\$ ⁽⁸⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Updike James E. Jr. 5601 WEST BUCKEYE ROAD PHOENIX, AZ 85043	Â	Â	Â Exec VP Sales and Marketing	Â

Signatures

/s/ James E.
Updike, Jr. 02/18/2011

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Mr. Updike was granted an option to purchase 5,625 shares of stock at the grant price of \$11.4356 per share on August 7, 2003 of which 4,050 shares have been exercised and 1,575 are vested and exercisable.
 - (2) Mr. Updike was granted an option to purchase 6,750 shares of stock at the grant price of \$10.5378 per share on March 19, 2004 of which 5,400 shares are currently vested and exercisable with the remaining shares vesting as follows: 1,350 shares on March 19, 2011.
Mr. Updike was granted an option to purchase 6,000 shares of stock at the grant price of \$14.48 per share on April 26, 2005 of which
 - (3) 3,600 shares are currently vested and exercisable with the remaining shares vesting as follows: 1,200 shares annually, with the next scheduled vesting on April 26, 2011, and each anniversary thereafter, until fully vested.
 - (4) Mr. Updike was granted an option to purchase 3,750 shares of stock at the grant price of \$18.75 per share on May 18, 2006 of which 1,500 shares are currently vested and exercisable with the remaining shares vesting as follows: 750 shares annually, with the next

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scheduled vesting on May 18, 2011, and each anniversary thereafter, until fully vested.

(5) Mr. Updike was granted an option to purchase 4,000 shares of stock at the grant price of \$18.20 per share on May 25, 2007 of which 800 shares are currently vested and exercisable with the remaining shares vesting as follows: 800 shares annually, with the next scheduled vesting on May 25, 2011, and each anniversary thereafter, until fully vested.

(6) Mr. Updike was granted an option to purchase 10,000 shares of stock at the grant price of \$14.79 per share on February 29, 2008, to vest as follows: 2,000 shares annually, beginning on February 28, 2011, and each anniversary thereafter, until fully vested.

(7) Mr. Updike was granted an option to purchase 5,000 shares at the grant price of \$17.29 per share on May 22, 2008, to vest as follows: 20% each year beginning on May 22, 2011, and each anniversary thereafter, until fully vested.

(8) On October 30, 2009, Mr. Updike was granted 30,000 Restricted Stock Units, with a vesting schedule as follows: six percent (6%) on January 31, 2011; five percent (5%) respectively on January 31, 2012, January 31, 2013, January 31, 2014 and January 31, 2015; six (6%) percent on January 31, 2016; seven (7%) percent on January 31, 2017; eight (8%) on January 31, 2018; nine (9%) percent on January 31, 2019; ten percent (10%) on January 31, 2020; eleven (11%) percent on January 31, 2021; twelve percent (12%) on January 31, 2022; and eleven percent (11%) on January 31, 2023. Stock is issued when and as vested. Each restricted stock unit represents a contingent right to receive one share of KNX common stock.

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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