

Knight Larry
Form 3
March 09, 2009

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 Knight Larry		(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)
		02/26/2009		
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)
			Pres. Knight Intermodal, LLC	
			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, par value \$0.01 per share	9,809	D ⁽¹⁾	Â
Common Stock, par value \$0.01 per share	4,526	I	401(k) Plan

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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Common Stock, par value \$0.01 per share	03/09/2009 ⁽²⁾	10/12/2010	Common Stock	7,688 ⁽²⁾	\$ 2.85	D	Â
Common Stock, par value \$0.01 per share	03/09/2009 ⁽³⁾	09/17/2011	Common Stock	16,875 ⁽³⁾	\$ 4.8889	D	Â
Common Stock, par value \$0.01 per share	03/09/2009 ⁽⁴⁾	06/04/2012	Common Stock	9,000 ⁽⁴⁾	\$ 8.4445	D	Â
Common Stock, par value \$0.01 per share	03/09/2009 ⁽⁵⁾	08/06/2013	Common Stock	11,250 ⁽⁵⁾	\$ 11.4356	D	Â
Common Stock, par value \$0.01 per share	03/09/2009 ⁽⁶⁾	03/18/2014	Common Stock	11,250	\$ 10.5378 ⁽⁶⁾	D	Â
Common Stock, par value \$0.01 per share	03/09/2009 ⁽⁷⁾	04/25/2015	Common Stock	11,250 ⁽⁷⁾	\$ 14.48	D	Â
Common Stock, par value \$0.01 per share	05/18/2009 ⁽⁸⁾	05/17/2016	Common Stock	8,000 ⁽⁸⁾	\$ 18.75	D	Â
Common Stock, par value \$0.01 per share	05/25/2010 ⁽⁹⁾	05/24/2017	Common Stock	7,500 ⁽⁹⁾	\$ 18.2	D	Â
Common Stock, par value \$0.01 per share	02/28/2011 ⁽¹⁰⁾	02/27/2018	Common Stock	2,632 ⁽¹⁰⁾	\$ 14.79	D	Â
Common Stock, par value \$0.01 per share	02/28/2011 ⁽¹¹⁾	02/27/2018	Common Stock	7,368 ⁽¹¹⁾	\$ 14.79	D	Â
Common Stock, par value \$0.01 per share	05/22/2011 ⁽¹²⁾	05/21/2018	Common Stock	3,742 ⁽¹²⁾	\$ 17.29	D	Â
Common Stock, par value \$0.01 per share	05/22/2013 ⁽¹³⁾	05/21/2018	Common Stock	3,758 ⁽¹³⁾	\$ 17.29	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Knight Larry 5601 WEST BUCKEYE ROAD PHOENIX, AZ 85043	Â	Â	Â Pres. Knight Intermodal, LLC	Â

Signatures

/s/ Larry Knight 03/09/2009

__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) 140 shares of stock are held by Larry V. Knight, as Custodian FBO Dallen D. Gardner; 140 shares of stock are held by Larry V. Knight, as Custodian FBO Bobbi K. Knight; 140 shares of stock are held by Larry V. Knight, as Custodian FBO Beau C. Gardner.
- (2) Mr. Knight was granted an option to purchase 15,188 shares of stock at the grant price of \$2.85 per share on October 13, 2000, of which 7,500 shares have been exercised and 7,688 shares are vested and exercisable.
- (3) Mr. Knight was granted an option to purchase 16,875 shares of stock at the grant price of \$4.8889 per share on September 18, 2001, of which 16,875 shares are vested and exercisable.
- (4) Mr. Knight was granted an option to purchase 9,000 shares of stock at the grant price of \$8.4445 per share on June 5, 2002, of which 9,000 shares are vested and exercisable.
- (5) Mr. Knight was granted an option to purchase 11,250 shares of stock at the grant price of \$11.4356 per share on August 7, 2003, of which 6,750 shares are vested and exercisable and the remaining shares shall vest as follows: 2,250 shares annually beginning on August 7, 2009, until fully vested
- (6) Mr. Knight was granted an option to purchase 11,250 shares of stock at the grant price of \$10.5378 per share on March 19, 2004, of which 4,500 shares are vested and exercisable and the remaining shares shall vest as follows: 2,250 shares annually beginning on March 19, 2009, until fully vested
- (7) Mr. Knight was granted an option to purchase 11,250 shares of stock at the grant price of \$14.48 per share on April 26, 2005, of which 2,250 shares are vested and exercisable and the remaining shares shall vest as follows: 2,250 shares annually beginning on April 26, 2009, until fully vested
- (8) Mr. Knight was granted an option to purchase 8,000 shares of stock at the grant price of \$18.75 per share on May 18, 2006, to vest as follows: 1,600 annually beginning on May 18, 2009, until fully vested.
- (9) Mr. Knight was granted an option to purchase 7,500 shares of stock at the grant price of \$18.20 per share on May 25, 2007, to vest as follows: 1,500 annually beginning on May 25, 2010, until fully vested
- (10) Mr. Knight was granted an option to purchase 2,632 shares of stock at the grant price of \$14.79 per share on February 29, 2008, to vest as follows: 1,316 shares on February 28, 2011 and 1,316 shares on February 29, 2012
- (11) Mr. Knight was granted an option to purchase 7,368 shares of stock at the grant price of \$14.79 per share on February 29, 2008, to vest as follows: 684 shares on February 28, 2011, 684 shares on February 29, 2012 and 2,000 shares annually beginning on February 28, 2013 until fully vested
- (12) Mr. Knight was granted an option to purchase 3,742 shares of stock at the grant price of \$17.29 per share on May 22, 2008, to vest as follows: 1,500 shares on May 22, 2011, 1,500 shares on May 22, 2012 and 742 shares on May 22, 2013
- (13) Mr. Knight was granted an option to purchase 3,758 shares of stock at the grant price of \$17.29 per share on May 22, 2008 to vest as follows: 758 shares on May 22, 2013 and 1,500 annually beginning on May 22, 2014 until fully vested

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.