

Brazones Steven E  
Form 4  
April 09, 2019

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Brazones Steven E

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/05/2019

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

P.O. BOX 5107

VP &amp; CFO, Treasurer

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

SIOUX FALLS, SD 57117

(City) (State) (Zip)

**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	04/05/2019		A	(A) or (D) Amount (1) 4,830	\$ 0	20,835	D
Common Stock	04/05/2019		F	(2) 1,949	\$ 0	18,886	D
Common Stock	04/05/2019		A	(3) 11,575	\$ 0	30,461	D
Common Stock	04/05/2019		F	(2) 4,671	\$ 0	25,790	D
Common Stock	04/08/2019		M	13,100	\$ 20.1	38,890	D

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Common Stock	04/08/2019	F	9,230	D	\$ 39.83	29,660	D
Common Stock	04/08/2019	M	8,200	A	\$ 15.61	37,860	D
Common Stock	04/08/2019	F	5,226	D	\$ 39.83	32,634	D
Common Stock	04/08/2019	M	6,150	A	\$ 29.2	38,784	D
Common Stock	04/08/2019	F	5,171	D	\$ 39.83	33,613	D

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

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SEC 1474  
(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option <sup>(4)</sup>	\$ 20.1	04/08/2019		M	13,100	03/17/2016 03/17/2020	Common Stock 13,100
Stock Option <sup>(4)</sup>	\$ 15.61	04/08/2019		M	8,200	04/05/2017 04/05/2021	Common Stock 8,200
Stock Option <sup>(4)</sup>	\$ 29.2	04/08/2019		M	6,150	04/05/2018 04/05/2022	Common Stock 6,150
Stock Option <sup>(4)</sup>	\$ 35.05					04/05/2019 04/05/2023	Common Stock 7,800
Restricted Stock Unit - 2016	<sup>(5)</sup>	04/05/2019		A	4,570	<sup>(6)</sup> <sup>(6)</sup>	Common Stock 4,570
Restricted Stock Unit - 2017	<sup>(5)</sup>					<sup>(7)</sup> <sup>(7)</sup>	Common Stock 5,100
Restricted Stock Unit	<sup>(5)</sup>					<sup>(8)</sup> <sup>(8)</sup>	Common Stock 4,400

- 2018

Restricted

Stock Unit

(5)

04/05/2019

A

5,768

(9)

(9)

Common  
Stock

5,7

- 2019

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brazones Steven E P.O. BOX 5107 SIOUX FALLS, SD 57117			VP & CFO, Treasurer	

## Signatures

/s/ Steven E.

04/09/2019

Brazones

\*\*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) Grant of Time-Based Restricted Stock Units which vested on April 5, 2019 and includes 260 dividend equivalent shares earned on those shares.
- (2) Shares forfeited to satisfy tax withholding requirements.
- (3) Grant of 10,950 Performance-based shares which vested on April 5, 2019 and includes 625 dividend equivalent shares earned on those shares.
- (4) 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.
- (5) Each Time-based Restricted Stock Unit is the economic equivalent of one share of RAVN Common Stock.
- (6) The Time-Based Restricted Stock Units shall become vested on the third anniversary of the effective date 4/5/16, provided that the Employee remains continuously employed by the Company through the vesting date.
- (7) The Time-Based Restricted Stock Units shall become vested on the third anniversary of the effective date of 4/5/17, provided that the Employee remains continuously employed by the Company through the vesting date.
- (8) The Time-based Restricted Stock Units shall become vested on the third anniversary of the effective date 4/5/18, provided that the Employee remains continuously employed by the Company through the Vesting Date.
- (9) The Time-based Restricted Stock Units shall become vested on the third anniversary of the effective date 4/5/19, provided that the Employee remains continuously employed by the Company through the Vesting Date.

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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