

KNIGHT KEITH T
Form 5
February 14, 2012

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
KNIGHT KEITH T

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)

3. Statement of Issuer's Fiscal Year Ended (Month/Day/Year)
12/30/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

5601 WEST BUCKEYE ROAD

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PHOENIX, AZ 85043

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 12/29/2011 | Â | G | 97,088 (2) | \$ 15.52 | 5,613,739 (1) (2) | I Trust |
| Common Stock | 12/29/2011 | Â | G | 97,088 (2) | \$ 15.52 | 5,613,739 (2) | I Trust |
| Common Stock | 12/29/2011 | Â | G | 97,088 (2) | \$ 15.52 | 5,613,739 (2) | I Trust |
| Common Stock | 12/27/2011 | Â | G | 11,327 | \$ 15.66 | 5,602,412 | I Trust |

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| | | | | | | | | | |
|--------------|------------|---|---|----------------|---|----------|------------------|---|-------|
| Common Stock | 12/28/2011 | Â | G | 32,363 | D | \$ 15.3 | 5,570,049 | I | Trust |
| Common Stock | 12/30/2011 | Â | G | 849 | D | \$ 15.3 | 5,569,200 | I | Trust |
| Common Stock | 12/30/2011 | Â | G | 849 | D | \$ 15.3 | 5,568,351 | I | Trust |
| Common Stock | 12/30/2011 | Â | G | 849 | D | \$ 15.3 | 5,567,502 | I | Trust |
| Common Stock | 12/30/2011 | Â | G | 849 | D | \$ 15.3 | 5,566,653 | I | Trust |
| Common Stock | 12/30/2011 | Â | G | 141,753 (3) | D | \$ 15.64 | 5,424,900 (3) | I | Trust |
| Common Stock | 12/30/2011 | Â | G | 141,753 (3) | D | \$ 15.64 | 5,283,147 (3) | I | Trust |
| Common Stock | 12/30/2011 | Â | G | 125,645 (4) | D | \$ 15.64 | 5,157,502 (4) | I | Trust |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se B O E I F I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KNIGHT KEITH T 5601 WEST BUCKEYE ROAD PHOENIX, AZ 85043 | Â X | Â | Â Executive Vice President | Â |

Signatures

/s/ Keith T.
Knight

02/14/2012

 **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) The amount of securities beneficially owned by Mr. Knight has been adjusted by 3,960 shares pursuant to an amended Form 4 filed immediately prior to this Form 5.
 - (2) Gift of shares to an irrevocable trust for the benefit of Mr. and Mrs. Knight's child and the reporting person is the trustee.
 - (3) Gift of shares to a grantor retained annuity trust for the benefit of Mr. and Mrs. Knight and their children, but controlled by a third party trustee.
 - (4) Gift of shares to an irrevocable trust for the benefit of Mr. and Mrs. Knight and their children, but controlled by a third party trustee.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.