

Groninger James D
 Form 4
 August 29, 2008

FORM 4

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

OMB APPROVAL

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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 *
 Groninger James D

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)
 08/28/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Division Vice President & GM

PO BOX 5107

(Street)

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/28/2008		M		4,545	A	\$ 22
Common Stock	08/28/2008		F		2,250	D	\$ 44.43
Common Stock	08/28/2008		S		199	D	\$ 43.87
Common Stock	08/28/2008		S		200	D	\$ 43.8901
Common Stock	08/28/2008		S		600	D	\$ 43.9801

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Common Stock 08/28/2008 S 1 D \$ 44.0401 11,622 D

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)	8. Amount or Number of Shares
Stock Option <u>(1)</u> <u>(2)</u>	\$ 22	08/28/2008		M	4,545	11/19/2005 11/19/2009	Common Stock	6,800
Stock Option <u>(1)</u> <u>(2)</u>	\$ 31.05					11/18/2006 11/18/2010	Common Stock	6,200
Stock Option <u>(1)</u> <u>(2)</u>	\$ 28.01					11/20/2007 11/20/2011	Common Stock	6,500
Stock Option <u>(1)</u> <u>(2)</u>	\$ 34.5					11/19/2008 11/19/2012	Common Stock	5,900

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Groninger James D
PO BOX 5107
SIOUX FALLS, SD 57117

Division Vice President & GM

Signatures

/s/ James D
Groninger

08/29/2008

__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) Pursuant to Rule 16b-3(d). Right to buy.

(2) All options vest at the rate of 25% annually beginning one year after date of grant.

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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