

PAM TRANSPORTATION SERVICES INC

Form 4/A

March 18, 2015

FORM 4**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).

**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 *
CUSHMAN DANIEL H

(Last) (First) (Middle)

C/O P.A.M. TRANSPORTATION
SERVICES INC., POST OFFICE
BOX 188

(Street)

TONTITOWN, AR 72770

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PAM TRANSPORTATION
SERVICES INC [PTSI]

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)
04/30/2014

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO

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

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	(D)	Price

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)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 11.22	04/28/2014		M		12,000		<u>(2)(3)</u>	11/30/2020	Common Stock	12,000
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 11.22	04/28/2014		M		800		<u>(2)(4)</u>	11/30/2020	Common Stock	800
Employee Stock Option (Right to Buy)	\$ 10.9	04/28/2014		M		9,800		<u>(2)(5)</u>	05/24/2022	Common Stock	9,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CUSHMAN DANIEL H C/O P.A.M. TRANSPORTATION SERVICES INC. POST OFFICE BOX 188 TONTITOWN, AR 72770	X		President & CEO	

Signatures

/s/ C. Douglas Buford, Jr., as Attorney-in-fact for Daniel H. Cushman

03/18/2015

 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 original report aggregated this option with an option reported separately in this report. The options have the same exercise price and expiration date but different vesting terms.

(2)

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The date exercisable and the number of derivative securities beneficially owned following the reported transaction were incorrectly reported in the original report.

- (3) The option vests in five equal annual installments beginning on November 30, 2011.

On November 30, 2010, the reporting person was granted an option for 25,600 shares to vest based on the satisfaction of certain quarterly and annual performance criteria by P.A.M. Transportation Services, Inc. (the "Company") for each quarter in 2011 and for the year ended

- (4) 2011. The performance criteria for the second quarter of 2011 were met, resulting in the option becoming exercisable as to 2,000 shares on July 27, 2011, the date of the Company's earnings release for the period in which the applicable performance criteria were met. The exercisable portion of the option vests in five equal annual installments beginning on July 27, 2012.

- (5) The option vests in five equal annual installments beginning on May 24, 2013.

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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