

LAWSON W CLIF
Form 4
February 07, 2006

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 *
LAWSON W CLIF

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
02/06/2006

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Executive VP and COO

C/O P.A.M. TRANSPORTATION
SERVICES, INC., 297 W. HENRY
DETONTI BOULEVARD

(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

TONTITOWN, AR 72712

(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	(D)	Price

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)

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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 Underlying Securities (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 23.22	02/06/2006		A	12,000	03/15/2006 ⁽¹⁾ 08/27/2012	Common Stock 12,0

Reporting Owners

Reporting Owner Name / Address	Relationships
LAWSON W CLIF C/O P.A.M. TRANSPORTATION SERVICES, INC. 297 W. HENRY DETONTI BOULEVARD TONTITOWN, AR 72712	Director 10% Owner Officer Other Executive VP and COO

Signatures

/s/Jerome M. Schwartz
Attorney-in-fact

02/07/2006

__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).

On August 28, 2002, the reporting person was granted an option to purchase 90,000 shares of common stock of the issuer. The option vests in installments, beginning with 18,000 shares on the date of grant, and the balance in annual installments of 12,000 shares each on (1) each March 15 through March 15, 2008, subject for each annual installment to the issuer's satisfaction of certain performance criteria for the immediately preceding year. The issuer has determined that the performance criteria for vesting of the March 15, 2006 installment has been met, resulting in that installment being deemed acquired.

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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