

MEADOW VALLEY CORP
Form 4
November 07, 2006

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 *
COWAN CHARLES E

2. Issuer Name and Ticker or Trading Symbol
MEADOW VALLEY CORP
[MVCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/06/2006

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

4411 SOUTH 40TH STREET

(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

PHOENIX, AZ 85040

(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 Price (D)		
Exercise of options to purchase common stock	11/06/2006	11/06/2006	M		7,500 A \$ 2.4375	7,500	D
Common stock	11/06/2006	11/06/2006	S		100 D \$ 9.66	7,400	D
Common stock	11/06/2006	11/06/2006	S		700 D \$ 9.75	6,700	D
Common stock	11/06/2006	11/06/2006	S		5 D \$ 9.76	6,695	D

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Common stock	11/06/2006	11/06/2006	S	95	D	\$ 9.77	6,600	D
Common stock	11/06/2006	11/06/2006	S	1,100	D	\$ 9.79	5,500	D
Common stock	11/06/2006	11/06/2006	S	400	D	\$ 9.8	5,100	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 9.81	5,000	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 9.83	4,900	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 9.88	4,800	D
Common stock	11/06/2006	11/06/2006	S	62	D	\$ 9.9	4,738	D
Common stock	11/06/2006	11/06/2006	S	138	D	\$ 9.95	4,600	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 9.96	4,500	D
Common stock	11/06/2006	11/06/2006	S	1,200	D	\$ 10	3,300	D
Common stock	11/06/2006	11/06/2006	S	706	D	\$ 10.01	2,594	D
Common stock	11/06/2006	11/06/2006	S	133	D	\$ 10.014	2,461	D
Common stock	11/06/2006	11/06/2006	S	895	D	\$ 10.02	1,566	D
Common stock	11/06/2006	11/06/2006	S	291	D	\$ 10.03	1,275	D
Common stock	11/06/2006	11/06/2006	S	108	D	\$ 10.04	1,167	D
Common stock	11/06/2006	11/06/2006	S	400	D	\$ 10.05	767	D
Common stock	11/06/2006	11/06/2006	S	143	D	\$ 10.09	624	D
Common stock	11/06/2006	11/06/2006	S	24	D	\$ 10.15	600	D
Common stock	11/06/2006	11/06/2006	S	200	D	\$ 10.17	400	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 10.18	300	D
	11/06/2006	11/06/2006	S	100	D	\$ 10.19	200	D

Common stock

Common stock	11/06/2006	11/06/2006	S	100	D	\$ 10.21	100	D
Common stock	11/06/2006	11/06/2006	S	3	D	\$ 10.3	97	D
Common stock	11/06/2006	11/06/2006	S	97	D	\$ 10.31	0	D

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

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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. Deemed Exercise Price (Instr. 3)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
						Code	V	(A)	(D)	
Exercise options to purchase common stock	\$ 2.4375	11/06/2006	11/06/2006	M	7,500	(1)	03/08/2011	Common stock	7,500	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWAN CHARLES E 4411 SOUTH 40TH STREET PHOENIX, AZ 85040	X			

Signatures

/s/David D. Doty,
Attorney-in-fact

11/07/2006

__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).
- (1) On March 8, 2001, reporting person was granted 7,500 options to purchase common stock. The options vest in three equal installments of 2,500 options each on March 8, 2002, 2003 and 2004, respectively.

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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