

MOQUIST RONALD M
Form 4
April 11, 2005

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 *
MOQUIST RONALD M

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)
P.O. BOX 5107
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/08/2005

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

SIOUX FALLS, SD 57117

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 04/08/2005 | | M | 37,500 | A \$ 2.666 | 717,560 | D |
| Common Stock | 04/08/2005 | | F | 4,595 | D \$ 21.76 | 712,965 | D |
| Common Stock | 04/08/2005 | | M | 10,500 | A \$ 2.666 | 723,465 | D |
| Common Stock | 04/08/2005 | | F | 3,725 | D \$ 21.76 | 719,740 | D |
| Common Stock | 04/08/2005 | | S | 6,775 | D \$ 21.397 | 712,965 | D |

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Common Stock 126,000 I By Spouse

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (1) | \$ 2.666 | 04/08/2005 | | M | 48,000 | 11/14/2001 11/14/2005 | Common Stock 48,000 |
| Stock Option (1) | \$ 4.375 | | | | | 11/19/2002 11/19/2006 | Common Stock 48,000 |
| Stock Option (1) | \$ 7 | | | | | 11/18/2003 11/18/2007 | Common Stock 40,000 |
| Stock Option (1) | \$ 13.5 | | | | | 11/21/2004 11/21/2008 | Common Stock 24,000 |
| Stock Option (1) | \$ 22 | | | | | 11/19/2005 11/19/2009 | Common Stock 16,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| MOQUIST RONALD M P.O. BOX 5107 SIOUX FALLS, SD 57117 | X | | President & CEO | |

Signatures

/s/ Ronald M
Moquist

04/11/2005

__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. All options are exercisable 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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