

PAM TRANSPORTATION SERVICES INC

Form 4

July 30, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
West Allen

(Last) (First) (Middle)

C/O P.A.M. TRANSPORTATION
SERVICES INC., PO 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)
07/29/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP Finance, CFO, Secy, Treas

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	07/29/2015		M	400	A \$ 11.22	1,650	D
Common Stock	07/29/2015		M	50	A \$ 11.22	1,700	D
Common Stock	07/29/2015		D ⁽¹⁾	700	D \$ 56.57	1,000	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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. Filing Date (Instr. 3)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.22	07/29/2015		M	400	(2) 11/30/2020	Common Stock	400
Employee Stock Option (Right to Buy)	\$ 11.22	07/29/2015		M	50	(3) 11/30/2020	Common Stock	50

Reporting Owners

Reporting Owner Name / Address	Relationships
West Allen C/O P.A.M. TRANSPORTATION SERVICES INC. PO BOX 188 TONTITOWN, AR 72770	Director 10% Owner Officer Other VP Finance, CFO, Secy, Treas

Signatures

/s/ C. Douglas Buford Jr., as Attorney-in-fact for Allen West 07/30/2015

__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)

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The shares sold in this sale were purchased by the issuer pursuant to the issuer's previously disclosed stock repurchase program in accordance with Rule 10b-18.

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

On November 30, 2010, the reporting person was granted an option for 1,920 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

- (3) 2011. The performance criteria for the second quarter of 2011 were met, resulting in the option becoming exercisable as to 125 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.

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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