

CUSHMAN DANIEL H

Form 4

June 26, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
burden hours per
response... 0.5Check 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 H2. 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)
06/25/2018☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) President & CEOC/O P.A.M. TRANSPORTATION
SERVICES INC., POST OFFICE
BOX 188

(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

TONTITOWN, AR 72770

(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 (D)	Price			
Common Stock	06/25/2018		M		4,000	A	\$ 11.22	81,667	D	
Common Stock	06/25/2018		M		800	A	\$ 11.22	82,467	D	
Common Stock	06/25/2018		M		19,600	A	\$ 10.9	102,067	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**SEC 1474
(9-02)

required to respond unless the form 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.22	06/25/2018		M	4,000	<u>(1)</u> 11/30/2020	Common Stock 4,000
Employee Stock Option (Right to Buy)	\$ 11.22	06/25/2018		M	800	<u>(2)</u> 11/30/2020	Common Stock 800
Employee Stock Option (Right to Buy)	\$ 10.9	06/25/2018		M	19,600	<u>(3)</u> 05/24/2022	Common Stock 19,600

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/Courtney C. Crouch, III, as Attorney-in-fact for Daniel H. Cushman

06/26/2018

__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 option vested in five equal annual installments which began 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

(2) 2011. Two Thousand (2,000) shares became exercisable in five equal annual installments beginning on the first anniversary of the date of the Company's earnings release in which the applicable performance criteria were met. The performance criteria for the second quarter of 2011 were met, resulting in the vesting of 2,000 shares in five equal annual installments beginning on July 27, 2012.

(3) The option vested in five equal annual installments which began 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.