

Stroschein Lon E  
Form 4  
March 27, 2013

**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 \*  
Stroschein Lon E

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)  
PO BOX 5107  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/25/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President Aerostar Intl

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                    |                                      |  |                                |   | 2,372 (2)   | 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)**

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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 of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option <u>(1)</u>                    | \$ 12.26 <u>(2)</u>                                    |                                      |  |                                |   | 12/05/2009 <sup>(1)</sup> 12/05/2013 <sup>(1)</sup>      | Common Stock  | 900                        |
| Stock Option <u>(1)</u>                    | \$ 15.03 <u>(2)</u>                                    |                                      |  |                                |   | 12/04/2010 <sup>(1)</sup> 12/04/2014 <sup>(1)</sup>      | Common Stock  | 2,600 <u>(2)</u>           |
| Stock Option <u>(1)</u>                    | \$ 22.2 <u>(2)</u>                                     |                                      |  |                                |   | 11/30/2011 <sup>(1)</sup> 11/30/2015 <sup>(1)</sup>      | Common Stock  | 20,000 <u>(2)</u>          |
| Stock Option <u>(1)</u>                    | \$ 30 <u>(2)</u>                                       |                                      |  |                                |   | 12/06/2012 <sup>(1)</sup> 12/06/2016 <sup>(1)</sup>      | Common Stock  | 20,000 <u>(2)</u>          |
| Stock Option <u>(1)</u>                    | \$ 31.66 <u>(2)</u>                                    |                                      |  |                                |   | 04/02/2013 <sup>(1)</sup> 04/02/2017 <sup>(1)</sup>      | Common Stock  | 12,000 <u>(2)</u>          |
| Stock Option <u>(1)</u>                    | \$ 32.85   | 03/25/2013                           |  | A                              | 13,900  | 03/25/2014 <sup>(1)</sup> 03/25/2018 <sup>(1)</sup>      | Common Stock  | 13,900                     |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Stroschein Lon E<br>PO BOX 5107<br>SIOUX FALLS, SD 57117 |               |           | President Aerostar Intl |       |

## Signatures

/s/ Lon E  
Stroschein  
03/26/2013  
Date

\*\*Signature of Reporting Person

## 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 vest at the rate of 25% annually beginning on the date listed in Exercisable, column 2.

(2) The amount of securities (and derivative securities) owned has been increased to reflect a 2-for-1 stock split which occurred on 7/25/12.

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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