

Yu Wayne
Form 4
May 02, 2007

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 *
Yu Wayne

2. Issuer Name and Ticker or Trading Symbol
KNIGHT TRANSPORTATION INC
[KNX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5601 WEST BUCKEYE ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

PHOENIX, AZ 85043
(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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.01 per share | 04/30/2007 | | A | | 200 | A | \$ 4.889 (1) |
| Common Stock, par value \$0.01 per share | 04/30/2007 | | S | | 200 | D | \$ 19.9301 |
| Common Stock, par value \$0.01 per share | 04/30/2007 | | A | | 517 | A | \$ 10.5378 |

| | | | | | | | |
|-------------------------|------------|--|---|-----|-----|---------|---|
| value | | | | | (2) | | |
| \$0.01 per share | | | | | | | |
| Common Stock, par value | 04/30/2007 | | S | 517 | D | \$ | 0 |
| \$0.01 per share | | | | | | 19.9301 | 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 displays a currently valid OMB control number.

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(9-02)

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. De | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock, par value \$0.01 per share | \$ 4.889 (1) | 04/30/2007 | | M | 200 | 09/18/2006 09/07/2011 | Common Stock | 200 | \$ |
| Common Stock, par value \$0.01 per share | \$ 10.5378 (2) | 04/30/2007 | | M | 517 | 03/19/2007 03/18/2014 | Common Stock | 517 | 10 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|----------------------------------|
| | Director 10% Owner Officer Other |
| | Chief Accounting Officer |

Yu Wayne
5601 WEST BUCKEYE ROAD
PHOENIX, AZ 85043

Signatures

/s/ Wayne Yu

05/02/2007

**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) An option was granted on September 18, 2001 with an exercise price of \$4.889 per share.

(2) An option was granted on March 19, 2004 with an exercise price of \$10.5378 per share.

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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