

PAM TRANSPORTATION SERVICES INC  
 Form 4  
 July 30, 2015

**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 \*  
 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  
 Officer (give title below)  Other (specify below)  
 VP Finance, CFO, Secy, Treas

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			
				Code	V	Amount		
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 <sup>(1)</sup>	700	D	\$ 56.57	1,000	D

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

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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. 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  
Date: 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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