

MEADOW VALLEY CORP

Form 4

November 03, 2006

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 *
COWAN CHARLES E

2. Issuer Name **and** Ticker or Trading
 Symbol
MEADOW VALLEY CORP
[MVCO]

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)
4411 SOUTH 40TH STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
11/01/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

PHOENIX, AZ 85040

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

(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 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)
			Code	V	Amount	(A) or (D)	Price
Exercise options to purchase common stock	11/01/2006	11/01/2006	M		7,500	A	\$ 4.375 7,500
Sale of common stock	11/01/2006	11/01/2006	S		100	D	\$ 9.94 7,400
Sale of common stock	11/01/2006	11/01/2006	S		100	D	\$ 9.98 7,300

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Sale of common stock	11/01/2006	11/01/2006	S	700	D	\$ 10	6,600	D
Sale of common stock	11/01/2006	11/01/2006	S	400	D	\$ 10.01	6,200	D
Sale of common stock	11/01/2006	11/01/2006	S	200	D	\$ 10.02	6,000	D
Sale of common stock	11/01/2006	11/01/2006	S	600	D	\$ 10.05	5,400	D
Sale of common stock	11/01/2006	11/01/2006	S	400	D	\$ 10.06	5,000	D
Sale of common stock	11/01/2006	11/01/2006	S	100	D	\$ 10.09	4,900	D
Sale of common stock	11/01/2006	11/01/2006	S	200	D	\$ 10.12	4,700	D
Sale of common stock	11/01/2006	11/01/2006	S	1,100	D	\$ 10.13	3,600	D
Sale of common stock	11/01/2006	11/01/2006	S	1,500	D	\$ 10.14	2,100	D
Sale of common stock	11/01/2006	11/01/2006	S	498	D	\$ 10.15	1,602	D
Sale of common stock	11/01/2006	11/01/2006	S	302	D	\$ 10.16	1,300	D
Sale of common stock	11/01/2006	11/01/2006	S	100	D	\$ 10.21	1,200	D
Sale of common stock	11/01/2006	11/01/2006	S	104	D	\$ 10.23	1,096	D
Sale of common stock	11/01/2006	11/01/2006	S	296	D	\$ 10.24	800	D
Sale of common	11/01/2006	11/01/2006	S	300	D	\$ 10.26	500	D

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stock

Sale of common stock	11/01/2006	11/01/2006	S	111	D	\$ 10.27	389	D
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Sale of common stock	11/01/2006	11/01/2006	S	183	D	\$ 10.28	206	D
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Sale of common stock	11/01/2006	11/01/2006	S	106	D	\$ 10.29	100	D
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Sale of common stock	11/01/2006	11/01/2006	S	100	D	\$ 10.55	0	D
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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. I De Sec (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Exercise of options	\$ 4.375	11/01/2006	11/01/2006	M	7,500	<u>(1)</u>	12/16/2006	Common stock	7,500	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COWAN CHARLES E 4411 SOUTH 40TH STREET PHOENIX, AZ 85040	X

Reporting Owners

Signatures

/s/David D. Doty
Attorney-in-fact

11/03/2006

__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) On December 16, 1996, reporting person was granted 7,500 options. The options vest in three equal installments of 2,500 options each on December 16, 1997, 1998 and 1999, respectively.

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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