

MEADOW VALLEY CORP  
Form 4  
November 07, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)

3. Date of Earliest Transaction (Month/Day/Year)  
11/06/2006

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

4411 SOUTH 40TH STREET

(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

PHOENIX, AZ 85040

(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 Price (D)		
Exercise of options to purchase common stock	11/06/2006	11/06/2006	M		7,500	D	
					\$ 2.4375		
Common stock	11/06/2006	11/06/2006	S		100	D	
					\$ 9.66		
Common stock	11/06/2006	11/06/2006	S		700	D	
					\$ 9.75		
Common stock	11/06/2006	11/06/2006	S		5	D	
					\$ 9.76		

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Common stock	11/06/2006	11/06/2006	S	95	D	\$ 9.77	6,600	D
Common stock	11/06/2006	11/06/2006	S	1,100	D	\$ 9.79	5,500	D
Common stock	11/06/2006	11/06/2006	S	400	D	\$ 9.8	5,100	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 9.81	5,000	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 9.83	4,900	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 9.88	4,800	D
Common stock	11/06/2006	11/06/2006	S	62	D	\$ 9.9	4,738	D
Common stock	11/06/2006	11/06/2006	S	138	D	\$ 9.95	4,600	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 9.96	4,500	D
Common stock	11/06/2006	11/06/2006	S	1,200	D	\$ 10	3,300	D
Common stock	11/06/2006	11/06/2006	S	706	D	\$ 10.01	2,594	D
Common stock	11/06/2006	11/06/2006	S	133	D	\$ 10.014	2,461	D
Common stock	11/06/2006	11/06/2006	S	895	D	\$ 10.02	1,566	D
Common stock	11/06/2006	11/06/2006	S	291	D	\$ 10.03	1,275	D
Common stock	11/06/2006	11/06/2006	S	108	D	\$ 10.04	1,167	D
Common stock	11/06/2006	11/06/2006	S	400	D	\$ 10.05	767	D
Common stock	11/06/2006	11/06/2006	S	143	D	\$ 10.09	624	D
Common stock	11/06/2006	11/06/2006	S	24	D	\$ 10.15	600	D
Common stock	11/06/2006	11/06/2006	S	200	D	\$ 10.17	400	D
Common stock	11/06/2006	11/06/2006	S	100	D	\$ 10.18	300	D
	11/06/2006	11/06/2006	S	100	D	\$ 10.19	200	D

Common stock

Common stock	11/06/2006	11/06/2006	S	100	D	\$ 10.21	100	D
Common stock	11/06/2006	11/06/2006	S	3	D	\$ 10.3	97	D
Common stock	11/06/2006	11/06/2006	S	97	D	\$ 10.31	0	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)

**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 Se (In	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Exercise options to purchase common stock	\$ 2.4375	11/06/2006	11/06/2006	M	7,500	(1) 03/08/2011	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			

## Signatures

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

11/07/2006

\_\_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 March 8, 2001, reporting person was granted 7,500 options to purchase common stock. The options vest in three equal installments of 2,500 options each on March 8, 2002, 2003 and 2004, 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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