

CAVCO INDUSTRIES INC  
Form 4  
May 14, 2008

**FORM 4**

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

OMB APPROVAL

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**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 \*  
THOMAS MICHAEL H

2. Issuer Name and Ticker or Trading Symbol  
CAVCO INDUSTRIES INC  
[CVCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1001 N. CENTRAL AVENUE, SUITE 800  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/12/2008

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

PHOENIX, AZ 85004

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 (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	05/12/2008		M		20,000	A	\$ 11.55
Common Stock	05/12/2008		M		5,000	A	\$ 24.18
Common Stock	05/12/2008		M		1,250	A	\$ 29.94
Common Stock	05/12/2008		M		625	A	\$ 33.9
Common Stock	05/12/2008		F		11,290	D (1)	\$ 36.36

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (Right to Buy)	\$ 11.55	05/12/2008		M	5,000	12/12/2003	12/12/2010	Common Stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 11.55	05/12/2008		M	5,000	12/12/2004	12/12/2010	Common Stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 11.55	05/12/2008		M	5,000	12/12/2005	12/12/2010	Common Stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 11.55	05/12/2008		M	5,000	12/12/2006	12/12/2010	Common Stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 24.18	05/12/2008		M	1,250	03/31/2005	03/31/2012	Common Stock	1,250
Non-Qualified Stock Option (Right to Buy)	\$ 24.18	05/12/2008		M	1,250	03/31/2006	03/31/2012	Common Stock	1,250
Non-Qualified Stock Option (Right to Buy)	\$ 24.18	05/12/2008		M	1,250	03/31/2007	03/31/2012	Common Stock	1,250
Non-Qualified Stock Option (Right to Buy)	\$ 24.18	05/12/2008		M	1,250	03/31/2008	03/31/2012	Common Stock	1,250
	\$ 29.94	05/12/2008		M	625	09/22/2006	09/22/2013		625

