

CAVCO INDUSTRIES INC
Form 4
May 15, 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 *
HANNA JACK

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)
05/14/2007

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/14/2007		M		3,000	A	\$ 11.55
Common Stock	05/14/2007		M		3,000	A	\$ 11.55
Common Stock	05/14/2007		M		3,000	A	\$ 11.55
Common Stock	05/14/2007		M		4,500	A	\$ 11.55
Common Stock	05/14/2007		S		3,000	D	\$ 32.2867
					10,500		

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Common Stock	05/14/2007	S	3,000	D	\$ 32.2804	7,500	D
Common Stock	05/14/2007	S	3,000	D	\$ 36.32	4,500	D
Common Stock	05/14/2007	S	4,500	D	\$ 36.2585	0	D

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	Amount or Number of Shares
Non-Employee Director Stock Option (Right to Buy)	\$ 36.2867	05/14/2007		M	3,000	<u>(1)</u> 12/12/2010	Common Stock	3,000	
Non-Employee Director Stock Option (Right to Buy)	\$ 36.2804	05/14/2007		M	3,000	<u>(1)</u> 12/12/2010	Common Stock	3,000	
Non-Employee Director Stock Option (Right to Buy)	\$ 36.32	05/14/2007		M	3,000	<u>(1)</u> 12/12/2010	Common Stock	3,000	
Non-Employee Director Stock Option (Right to Buy)	\$ 36.2585	05/14/2007		M	4,500	<u>(1)</u> 12/12/2010	Common Stock	4,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HANNA JACK 1001 N. CENTRAL AVENUE SUITE 800 PHOENIX, AZ 85004	X			

Signatures

/s/ James P. Glew attorney-in-fact for Jack Hanna	05/15/2007
**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) The option vested in four equal installments on December 12, 2003; December 12, 2004; December 12, 2005; and December 12, 2006.

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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