

BUTLER NATIONAL CORP
Form 4
December 28, 2007

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 *
STEWART CLARK D

(Last) (First) (Middle)
15733 SHANNAN LANE
(Street)

OLATHE, KS 66062

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

BUTLER NATIONAL CORP [bucs]

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2007

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)
President & CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Butler National Corporation common stock	12/28/2007		G		200,000	D	\$ 0 2,995,390
Butler National Corporation common stock	12/28/2007		G		100,000	D	\$ 0 2,895,390
Butler National Corporation common stock	12/28/2007		G		100,000	D	\$ 0 2,795,390

Edgar Filing: BUTLER NATIONAL CORP - Form 4

Corporation common stock									
Butler National Corporation common stock	12/28/2007	G	100,000	D	\$ 0	2,695,390	D		
Butler National Corporation common stock	12/28/2007	G	100,000	D	\$ 0	2,595,390	D		
Butler National Corporation common stock	12/28/2007	G	100,000	D	\$ 0	2,495,390	D		
Butler National Corporation common stock	12/28/2007	G	100,000	D	\$ 0	2,395,390	D		
Butler National Corporation common stock	12/28/2007	G	100,000	D	\$ 0	2,295,390	D		
Butler National Corporation common stock	12/28/2007	G	100,000	D	\$ 0	2,195,390	D		
Butler National Corporation common stock						20,000	I		By Spouse

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.

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

