

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-04**  
SEC Accession No. **0000021212-06-000062**

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### ISSUER

#### **COACHMEN INDUSTRIES INC**

CIK: **21212** | IRS No.: **351101097** | State of Incorporation: **IN** | Fiscal Year End: **1231**  
SIC: **3716** Motor homes

Mailing Address  
*PO BOX 3300  
2831 DEXTER DRIVE  
ELKHART IN 46515*

Business Address  
*2831 DEXTER DRIVE  
ELKHART IN 46514  
5742620123*

### REPORTING OWNER

#### **HUDLER DONALD W**

CIK: **1217371**  
Type: **4** | Act: **34** | File No.: **001-07160** | Film No.: **06816074**

Mailing Address  
*PO BOX 3300  
ELKHART IN 46515-3300*

Business Address  
*5742620123*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: 02/28/2011  
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

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

1. Name and Address of Reporting Person <b>HUDLER DONALD W</b>			2. Issuer Name and Ticker or Trading Symbol <b>COACHMEN INDUSTRIES INC [COA]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/04/2006</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
P O BOX 3300			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>ELKHART, IN 46515</b>								
(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	05/04/2006		A		3,063	A	\$11.13	19,335	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Grant	(1)	05/04/2006		A		1,000		05/04/2008	05/04/2008	Common Stock	1,000	\$ 0	1,000	D	
Restricted Stock Grant	\$ 0 (2)							(2)	05/05/2007	Common Stock	1,000		1,000	D	
Stock Option (Right to Buy)	\$10.5							(3)	05/03/2011	Common Stock	1,000		1,000	D	

Stock Option (Right to Buy)	\$18.68							(3)	05/02/2012	Common Stock	1,000		1,000	D
Stock Option (Right to Buy)	\$12.65							(3)	05/01/2013	Common Stock	1,000		1,000	D

**Explanation of Responses:**

1. Restricted stock grant vests 100% on May 4, 2008 or upon mandatory retirement, whichever is first, subject to certain vesting requirements.
2. Restricted Stock Grant vests 100% on May 5, 2007 or upon mandatory retirement, whichever is first, subject to certain vesting requirements.
3. Option vests in four equal annual installments beginning one year after transaction date.

**Signatures**

By: By: Melanie A. DeMorrow as Attorney-in-fact for:

\*\* Signature of Reporting Person

05/08/2006

Date

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

\* 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).

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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