

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Covenant Logistics Group, Inc.		88-0320154	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
James S. Grant	423-821-1212	TGrant@covenantlogistics.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
400 Birmingham Hwy		Chattanooga, TN 37419	
8 Date of action	9 Classification and description		
December 31, 2024	Stock split of Class A and Class B common stock of Covenant Logistics Group, Inc.		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
22284P105	N/A	CVLG	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► On December 6, 2024, Covenant Logistics Group, Inc. (the "Company") announced that its Board of Directors had declared a two-for-one stock split of the Company's Class A and Class common stock in the form of stock dividend (the "Stock Split"). Pursuant to the Stock Split, each of the stockholder of record of the Company's Class A and Class B common stock as of the close of business on December 20, 2024 (the "Record Date") received after the close of trading on December 31, 2024, a stock dividend of one additional share of the same class of common stock held by such stockholder as of the Record Date.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► As a result of the Stock Split, for each share of Class A and Class B common stock held by a stockholder as of the Record Date, such stockholder received one additional share of the same class of common stock. In accordance with Section 307(a) of the Internal Revenue Code of 1986, as amended from time to time ("IRC"), each stockholder is required to allocate the aggregate tax basis in his or her shares held immediately prior to the Stock Split among the Class A and Class B shares of common stock held immediately after the Stock Split. As a result, the number of shares of common stock held by each stockholder was multiplied by two, but each stockholder's total basis and proportionate interest in the Company remained the same.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► We caution that this is not tax advice and is provided only as guidance. Investors should consult their tax advisors regarding the tax consequences of the Stock Split to them in light of their individual circumstances. A stockholder will multiply the basis in each share of common stock held before the Stock Split by 50% to determine the basis, after the Stock Split, in that original share and the additional share distributed in the Stock Split with respect to such share. A stockholder that owns different classes of stock and/or has acquired shares at different prices should consult its tax advisor regarding the allocation of its basis in the Company shares in light of its specific facts. The Record Date of this transaction is December 20, 2024, and the distribution date is December 31, 2024. The data that supports this calculation is each stockholder's basis immediately before the distribution and the number of shares issued in the distribution with respect to such shares.

Part II **Organizational Action** (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

The applicable IRC sections upon which the tax treatment is based are Sections 305(a) and 307(a). Under Section 305(a), the distribution is not taxable to stockholders. Under IRC 307(a), each stockholder's basis in his or her Class A and Class B common stock must be allocated between the old stock and the new stock that was distributed in the Stock Split with respect to the old stock.

18 Can any resulting loss be recognized? ► Under current law, for U. S. Federal income tax purposes, there will be no U.S. taxable income, gain, or loss recognized by U.S. resident stockholders in connection with the Stock Split. The laws of jurisdictions other than the U.S. may impose income taxes on the receipt of additional shares. The information contained herein is being provided pursuant to the requirements of IRC Section 6045B, and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Stock Split. The information contained herein is merely illustrative, does not constitute tax advice, and does not purport to be complete or to describe the consequences that may be applicable to particular categories of stockholders. The Company does not provide tax advice to its stockholders. All stockholders of the Company are urged to consult their own tax advisors regarding the particular consequences of the Stock Split to them, including the applicability and effect of all U.S. Federal, state, local and non-U.S. tax laws in light of their individual circumstances.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ►

The reportable tax year is 2024 for stockholders reporting taxable income on a calendar year basis. For stockholders reporting taxable income on a basis other than calendar year, the reportable year is the stockholder's tax year that included December 31, 2024.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►  Date ► 01/14/2025

Print your name ► James S. Grant Title ► EVP and Chief Financial Officer

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ►			Firm's EIN ►	
Firm's address ►			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054