

HUNT J B TRANSPORT SERVICES INC

Form 4

October 18, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MATTHEWS TERRENCE D

(Last) (First) (Middle)

**615 J.B. HUNT CORPORATE
DRIVE**

(Street)

LOWELL, AR 72745

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**HUNT J B TRANSPORT
SERVICES INC [JBHT]**

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

10/16/2006

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 _____ Other (specify
below) below)
Sr VP Sales/National Accounts

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	(A) or (D)	Price
401(k)					100,857	D	
Common Stock					4,252	D	
401(k)					8,388	I	By Spouse
Common Stock					1,620	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**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock	(1)	10/16/2006	10/16/2006	A		15,000		07/15/2011	08/15/2015	Common Stock	15,000
Right to Buy Stock Option	\$ 3							06/01/2000	01/25/2008	Common Stock	11,428
Right to Buy Stock Option	\$ 3.125							06/01/1999	10/08/2009	Common Stock	15,484
Right to Buy Stock Option	\$ 3.64							06/01/1998	07/07/2008	Common Stock	8,000
Right to Buy Stock Option	\$ 4.75							06/01/2004	06/07/2007	Common Stock	15,000
Right to Buy Stock Option	\$ 5.61							06/01/2003	08/05/2012	Common Stock	120,000
Right to Buy Stock Option	\$ 7.08							06/01/2004	10/24/2013	Common Stock	80,000
Right to Buy Stock Option	\$ 12.2							06/01/2009	10/23/2014	Common Stock	40,000
Right to Buy Stock Option	\$ 20.365							06/01/2013	10/21/2015	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

MATTHEWS TERRENCE D
615 J.B. HUNT CORPORATE DRIVE
LOWELL, AR 72745

Sr VP Sales/National Accounts

Signatures

Debbie
Willbanks 10/18/2006

__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).

The Restricted Stock award, approved by the Company's Compensation Committee, vests over a five-year period. There is no purchase
(1) price required by the recipient in connection with the award. Termination of the recipient's employment with the Company for any reason other than death or disability shall result in forfeiture of the award on the date of termination.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.