

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RALSTON BOBBY D

2. Issuer Name **and** Ticker or Trading
Symbol
HUNT J B TRANSPORT
SERVICES INC [JBHT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
615 J.B. HUNT CORPORATE
DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
10/16/2006

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
EVP Equipment and Properties

(Street)
LOWELL, AR 72745

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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. 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					160,542	D	
Common Stock 401(k)					10,822	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 or Number of Shares
Restricted Stock	\$ 0 ⁽¹⁾	10/16/2006	10/16/2006	A		8,000		07/15/2008	08/15/2011	Common Stock	8,000
Right to Buy Stock Option	\$ 3.125							06/01/1999	10/08/2009	Common Stock	9,600
Right to Buy Stock Option	\$ 5.2							06/01/1997	07/18/2007	Common Stock	3,000
Right to Buy Stock Option	\$ 6.05							06/01/2002	03/01/2008	Common Stock	16,000
Right to Buy Stock Option	\$ 7.08							06/01/2004	10/24/2010	Common Stock	40,000
Right to Buy Stock Option	\$ 12.2							06/01/2007	10/23/2010	Common Stock	40,000
Right to Buy Stock Option	\$ 20.365							06/01/2010	10/21/2012	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RALSTON BOBBY D 615 J.B. HUNT CORPORATE DRIVE LOWELL, AR 72745	EVP Equipment and Properties

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 four-year period. There is no purchase

- (1) price required by the recipient with the award. Termination of the recipient's employment 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.

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