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HUNT J B TRANSPORT SERVICES INC

Form 4

February 21, 2007

FORM 4

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

OMB 3235-0287 Number:

Estimated average

Expires:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, 2005

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MATTHEWS TERRENCE 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) 615 J.B. HUN' DRIVE	(First) (Middle) NT CORPORATE		3. Date of Earliest Transaction (Month/Day/Year) 02/20/2007	Director 10% Owner Officer (give titleX Other (specification) below) Sr VP Sales/National Accounts		
LOWELL, AR	(Street)		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		

Common

Stock

02/20/2007

02/20/2007

(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. Securition(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)	
401(k)			coue v	rimount	(D)	THEC	102,768	D		
Common Stock	02/20/2007	02/20/2007	M	11,428	A	\$ 3	15,680	D		
Common Stock	02/20/2007	02/20/2007	M	4,572	A	\$ 3.125	20,252	D		
Common Stock	02/20/2007	02/20/2007	M	4,000	A	\$ 3.64	24,252	D		

11.428 D

\$ 27

12,824

D

S

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Common Stock	02/20/2007	02/20/2007	S	4,000	D	\$ 27	8,824	D	
Common Stock	02/20/2007	02/20/2007	S	4,572	D	\$ 27	4,252	D	
401(k)							8,506	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.

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SEC 1474

(9-02)

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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	iorDeriv Secur Acqui	rities ired (A) sposed of : 3, 4,	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)						07/15/2011	08/15/2015	Common Stock	29,000
Right to Buy Stock Option	\$ 5.61						06/01/2003	08/05/2012	Common Stock	120,00
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
Right to Buy Stock Option	\$ 3	02/20/2007	02/20/2007	M		11,428	06/01/2000	01/25/2008	Common Stock	11,428
Right to Buy Stock	\$ 3.125	02/20/2007	02/20/2007	M		4,572	06/01/1999	10/08/2009	Common Stock	4,572

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Option

Right to

Buy Stock \$ 3.64 02/20/2007 02/20/2007 M 4,000 06/01/1998 07/07/2008 Common Stock 4,000

Option

Reporting Owners

Reporting Owner Name / Address Relationships

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 02/21/2007

**Signature of Date
Reporting Person

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.

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