

PALMER KAY J
Form 4
June 03, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PALMER KAY J

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
(Street)
LOWELL, AR 72745
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2009

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
EVP, Chief Information Officer

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|---|--------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 06/01/2009 | | X | | | 8,000 | A | \$ 12.2 | 36,922 | D | |
| Common Stock | 06/01/2009 | | S | | | 8,000 | D | \$ 30.5412 | 28,922 | D | |
| Common Stock | 06/01/2009 | | X | | | 12,000 | A | \$ 5.65 | 40,922 | D | |
| Common Stock | 06/01/2009 | | S | | | 12,000 | D | \$ 30.5412 | 28,922 | D | |
| Common Stock | 06/01/2009 | | X | | | 6,666 | A | \$ 7.08 | 35,588 | D | |

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| | | | | | | | |
|------------------|------------|---|-------|---|------------|--------|---|
| Common Stock | 06/01/2009 | S | 6,666 | D | \$ 30.5412 | 28,922 | D |
| Common Stock (k) | | | | | | 12,806 | D |

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 displays a currently valid OMB control number.

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(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) | 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 |
| Right to Buy Stock Option | \$ 12.2 | 06/01/2009 | | X | 8,000 | 06/01/2009 10/23/2014 | Common Stock 8,000 |
| Right to Buy Stock Option | \$ 5.65 | 06/01/2009 | | X | 12,000 | 06/01/2002 02/19/2013 | Common Stock 12,000 |
| Right to Buy Stock Option | \$ 7.08 | 06/01/2009 | | X | 6,666 | 06/01/2004 10/24/2013 | Common Stock 6,666 |
| Restricted Stock | \$ 0 | | | | | 07/15/2011 08/15/2015 | Common Stock 13,000 |
| Restricted Stock | <u>0</u> | | | | | 07/15/2012 08/15/2015 | Common Stock 14,000 |
| Restricted Stock | \$ 0 | | | | | 07/15/2015 08/15/2015 | Common Stock 17,000 |
| Restricted Stock | \$ 0 ⁽²⁾ | | | | | 07/15/2009 08/15/2013 | Common Stock 17,000 |
| Right to Buy Stock Option | \$ 20.365 | | | | | 06/01/2012 10/21/2015 | Common Stock 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------|---------------|-----------|---------|--------------------------------|
| | Director | 10% Owner | Officer | Other |
| PALMER KAY J 615 J.B. HUNT CORPORATE DRIVE LOWELL, AR 72745 | | | | EVP, Chief Information Officer |

Signatures

/s/ Debbie Willbanks, Attorney-in-Fact for Kay
Palmer

06/03/2009

__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 price required by the recipient in connection with this 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.
(1)
The Restricted Stock Award, approved by the Company's Compensation Committee and Board of Directors vests over a five-year period.
(2) There is no purchase price required by the recipient in connection with this 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.