

MARTEN TRANSPORT LTD

Form 4

April 30, 2015

**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 \*  
**KOHL TIMOTHY M**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**MARTEN TRANSPORT LTD**  
**[MRTN]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**129 MARTEN STREET**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/29/2015**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
**President**

**MONDOVI, WI 54755**

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

(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. 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)
Common Stock	04/29/2015		M	26,839	A \$ 11.68 106,869.17 (1)	D	
Common Stock	04/29/2015		S	26,839	D \$ 23.1366 80,030.17 (1) (2)	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  
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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)
Employee Stock Option (right to buy)	\$ 11.68	04/29/2015		M	26,839	(3) 05/06/2015	Common Stock 26,839

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KOHL TIMOTHY M 129 MARTEN STREET MONDOVI, WI 54755	President

## Signatures

/s/ James J. Hinnendael,  
attorney-in-fact  
04/30/2015  
\*\*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).  
Includes: (i) 1,740 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2018, (ii) 1,957 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2017, (iii) 600 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2016 and (v) 16,712.17 shares that the reporting person has deferred under the Issuer's deferred compensation plan.
- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.03 to \$23.25, inclusive. The reporting person undertakes to provide to Marten Transport, Ltd., any security holder of Marten Transport, Ltd., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.
- (2) This option has fully vested.
- (3) This option has fully vested.

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.