

MATTHEWS TERRENCE D
 Form 4
 October 26, 2011

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 *
 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) (First) (Middle)
 615 J.B. HUNT CORPORATE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/24/2011

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)
 EVP, Marketing

LOWELL, AR 72745

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)			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 or Price			
Common Stock	10/24/2011		M			10,000 A \$ 5.61	65,284	D	
Common Stock	10/24/2011		S			10,000 D \$ 43.019	55,284	D	
Common Stock							1,620	I	By Spouse
Common Stock (k)							108,605	D	
Common Stock (k)							8,988	I	By Spouse

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

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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	\$ 5.61	10/24/2011		M	10,000	06/01/2003	08/05/2013	Common Stock	10,000
Restricted Stock	\$ 0 ⁽¹⁾					07/15/2011	08/15/2015	Common Stock	24,390
Restricted Stock	\$ 0 ⁽¹⁾					07/15/2012	08/15/2015	Common Stock	14,000
Restricted Stock	\$ 0 ⁽²⁾					07/15/2015	08/15/2015	Common Stock	17,000
Restricted Stock	\$ 0 ⁽³⁾					07/15/2009	08/15/2013	Common Stock	8,000
Restricted Stock	\$ 0 ⁽³⁾					07/15/2010	08/15/2014	Common Stock	9,600
Right to Buy Stock Option	\$ 7.08					06/01/2004	10/24/2013	Common Stock	17,784
Right to Buy Stock Option	\$ 12.2					06/01/2009	10/23/2014	Common Stock	36,000
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

EVP, Marketing

Signatures

/s/ Debbie Willbanks, Attorney-in-Fact for Mr.
Matthews

10/26/2011

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

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.