

PALMER KAY J
Form 4
February 14, 2011

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 *
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

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2010

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

(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. 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock (k)	12/31/2010		J ⁽¹⁾		68	A	\$ 12,922
Common Stock	12/31/2010		J ⁽²⁾		11,271	A	\$ 30.5412

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
required to respond unless the form
displays a currently valid OMB control
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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)		8. F Der Sec (Ins	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock	\$ 0 ⁽³⁾							07/15/2011	08/15/2015	Common Stock	28,000
Restricted Stock	⁽⁴⁾							07/15/2012	08/15/2015	Common Stock	14,000
Restricted Stock	\$ 0 ⁽⁵⁾							07/15/2015	08/15/2015	Common Stock	17,000
Restricted Stock	\$ 0 ⁽³⁾							07/15/2009	08/15/2013	Common Stock	10,200
Restricted Stock	\$ 0 ⁽³⁾							07/15/2010	08/15/2014	Common Stock	10,880
Right to Buy Stock Option	\$ 5.65							06/01/2002	02/19/2013	Common Stock	12,000
Right to Buy Stock Option	\$ 7.08							06/01/2004	10/24/2013	Common Stock	13,338
Right to Buy Stock Option	\$ 12.2							06/01/2009	10/23/2014	Common Stock	24,000
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	EVP, Chief Information Officer

LOWELL, AR 72745

Signatures

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

02/14/2011

__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) Adjustment of shares in 401(k) at year end

In reconciling accounts at year-end, it was discovered that 11,271 shares were erroneously reported as sold in 6/1/2009 transaction, when in fact they were retained. Value of the shares received at 6/1/2009 was \$30.5412 This correction will correct the balance of shares being held in common stock.

(3) 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.

(4) The Restricted Stock Award, approved by the Company's Compensation Committee, vests over a four-year period. There is no purchase price required by the recipient in connection with the award. Termination of recipient's employment with the Company for any reason other than death or disability shall result in forfeiture of the awards on the date of termination.

(5) 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.

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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