

CHELETTE DAVID N  
Form 4  
July 21, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
CHELETTE DAVID N

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)  
07/19/2011

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
 Other (specify below)  
VP, Treasurer

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)			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	07/19/2011		M			2,474 A \$ 5.585	10,770	D	
Common Stock	07/19/2011		S			2,474 D \$ 48.0403	8,296	D	
Common Stock	07/20/2011		M			1,526 A \$ 5.585	9,822	D	
Common Stock	07/20/2011		S			1,526 D \$ 47	8,296	D	
Common Stock	07/20/2011		M			2,222 A \$ 7.08	10,518	D	

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Common Stock	07/20/2011	S	2,222	D	\$ 47.01	8,296	D
Common Stock	07/20/2011	M	2,400	A	\$ 12.2	10,696	D
Common Stock	07/20/2011	S	2,400	D	\$ 47.12	8,296	D
Common Stock	07/20/2011	S	796	D	\$ 46.9	7,500	D
Common Stock (k)						11,538	D

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)	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Right to Buy Stock Option	\$ 5.585	07/19/2011		M	2,474	06/01/2002	02/07/2013	Common Stock	2,474
Right to Buy Stock Option	\$ 5.585	07/20/2011		M	1,526	06/01/2002	02/07/2013	Common Stock	1,526
Right to Buy Stock Option	\$ 7.08	07/20/2011		M	2,222	06/01/2004	10/24/2013	Common Stock	2,222
Right to Buy Stock Option	\$ 12.2	07/20/2011		M	2,400	06/01/2007	10/23/2014	Common Stock	2,400
Restricted Stock	\$ 48.29 <u>(1)</u>					07/15/2009	08/15/2013	Common Stock	1,000

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Restricted Stock	\$ 48.29 <u>(1)</u>	07/15/2010	08/15/2014	Common Stock	1,200
Restricted Stock	\$ 48.29 <u>(2)</u>	07/15/2011	08/15/2015	Common Stock	2,240
Restricted Stock	\$ 48.29 <u>(3)</u>	07/15/2012	08/15/2015	Common Stock	4,400
Restricted Stock	\$ 48.29 <u>(2)</u>	07/15/2012	08/15/2016	Common Stock	3,000
Restricted Stock	\$ 48.29 <u>(4)</u>	07/15/2014	08/15/2014	Common Stock	2,500
Right to Buy Stock Option	\$ 20.365	06/01/2012	10/21/2015	Common Stock	12,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHELETTE DAVID N 615 J.B. HUNT CORPORATE DRIVE LOWELL, AR 72745				VP, Treasurer

## Signatures

/s/ Debbie Willbanks, Attorney-in-Fact for Mr. Chelette 07/21/2011

        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).

The Restricted Stock Award, approved by the Company's Compensation Committee and Board of Directors vests over a five-year period.

(1) 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.

(2) 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 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 Compensation Committee, vests in 20%, 25%, 25% and 30% increments. 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 seven-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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