

MATTHEWS TERRENCE D
 Form 4
 July 19, 2011

FORM 4

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

OMB APPROVAL

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

3. Date of Earliest Transaction (Month/Day/Year)
 07/15/2011
 4. If Amendment, Date Original Filed(Month/Day/Year)

____ Director
 ____ Officer (give title below) Other (specify below)
 EVP, Marketing
 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	07/15/2011		M		5,010	A	\$ 48.29
Common Stock	07/15/2011		M		3,600	A	\$ 48.29
Common Stock	07/15/2011		M		4,000	A	\$ 48.29
Common Stock	07/15/2011		M		3,200	A	\$ 48.29
Common Stock	07/15/2011		F		6,552	D	\$ 48.29

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Common Stock	1,620	I	By Spouse
Common Stock (k)	108,605	D	
Common Stock (k)	8,988	I	By Spouse

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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted Stock	\$ 0 ⁽¹⁾	07/15/2011		M	5,010	07/15/2011 08/15/2015	Common Stock	5,010
Restricted Stock	\$ 0 ⁽¹⁾	07/15/2011		M	3,600	07/15/2011 08/15/2015	Common Stock	3,600
Restricted Stock	\$ 0 ⁽²⁾	07/15/2011		M	4,000	07/15/2009 08/15/2013	Common Stock	4,000
Restricted Stock	\$ 0 ⁽²⁾	07/15/2011		M	3,200	07/15/2010 08/15/2014	Common Stock	3,200
Restricted Stock	\$ 0 ⁽¹⁾					07/15/2012 08/15/2015	Common Stock	14,000
Restricted Stock	\$ 0 ⁽³⁾					07/15/2015 08/15/2015	Common Stock	17,000
Right to Buy Stock Option	\$ 5.61					06/01/2003 08/05/2013	Common Stock	24,000
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			
	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 07/19/2011

**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 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.
 - (3) 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. 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.