

Hobbs Nicholas
Form 4
November 14, 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 *
Hobbs Nicholas

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 JB HUNT CORPORATE DRIVE, PO BOX 130
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/11/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP/President DCS

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) (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 | 11/11/2011 | | M | 4,000 A \$ 6.55 | 25,835 | D | |
| Common Stock | 11/11/2011 | | M | 7,000 A \$ 3.47 | 32,835 | D | |
| Common Stock | 11/11/2011 | | S | 11,000 D \$ 43 | 21,835 | D | |
| Common Stock (k) | | | | | 21,703 | 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 required to respond unless the form displays a currently valid OMB control number.

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 | Amount or Number of Shares |
| Right to Buy Stock Option | \$ 6.55 | 11/11/2011 | | M | 4,000 | 06/01/2011 11/26/2013 | Common Stock | 4,000 | |
| Right to Buy Stock Option | \$ 3.47 | 11/11/2011 | | M | 7,000 | 06/01/2011 11/02/2012 | Common Stock | 7,000 | |
| Restricted Stock | \$ 0 | | | | | 07/15/2011 08/15/2013 | Common Stock | 2,200 | |
| Restricted Stock | \$ 0 | | | | | 07/15/2011 08/15/2014 | Common Stock | 2,640 | |
| Restricted Stock | \$ 0 | | | | | 07/15/2011 08/15/2015 | Common Stock | 3,520 | |
| Restricted Stock | \$ 0 ⁽¹⁾ | | | | | 07/15/2011 08/15/2020 | Common Stock | 27,000 | |
| Restricted Stock | \$ 0 | | | | | 07/15/2012 08/15/2012 | Common Stock | 1,500 | |
| Restricted Stock | \$ 0 | | | | | 07/15/2012 08/15/2015 | Common Stock | 5,500 | |
| Restricted Stock | \$ 0 | | | | | 07/15/2012 08/15/2016 | Common Stock | 21,000 | |
| Restricted Stock | \$ 0 | | | | | 07/14/2014 08/15/2017 | Common Stock | 4,000 | |
| Right to Buy Stock Option | \$ 20.36 | | | | | 06/01/2010 10/21/2015 | Common Stock | 16,000 | |
| | \$ 12.2 | | | | | 06/01/2011 10/23/2014 | | 4,800 | |

Right to
Buy Stock
Option

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hobbs Nicholas 615 JB HUNT CORPORATE DRIVE PO BOX 130 LOWELL, AR 72745 | | | EVP/President DCS | |

Signatures

| | |
|---|---------------------|
| /s/ Debbie Willbanks, Attorney-in-Fact for Mr. Hobbs | 11/14/2011 |
| <small>__Signature of Reporting Person</small> | <small>Date</small> |

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, vests over a ten-year period. There is no purchase price (1) associated with the award upon exercise. Forfeiture of the award will occur only upon termination of employment with the company. Mr. Hobbs received this award as part of his total compenstion package upon promotion EVP.

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.