MARTEN TRANSPORT LTD Form 8-K May 09, 2005

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM 8-K

#### **CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

May 3, 2005

# MARTEN TRANSPORT, LTD.

(Exact name of registrant as specified in its charter)

**Delaware** (State or other jurisdiction of incorporation)

**0-15010** (Commission File Number)

39-1140809 (I.R.S. Employer Identification Number)

129 Marten Street Mondovi, Wisconsin (Address of principal executive offices)

**54755** (Zip Code)

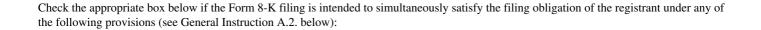
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(715) 926-4216

(Registrant s telephone number, including area code)

#### Not applicable.

(Former name or former address, if changed since last report)



- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

#### Item 1.01 Entry Into a Material Definitive Agreement.

On May 3, 2005, Marten Transport, Ltd. s (the Company s ) Compensation Committee approved a 3% increase to the base salary, retroactive to April 1, 2005, for the Company s named executive officers (defined in Regulation S-K Item 402(a)(3)), except for Randolph L. Marten, the Company s Chairman, President and Chief Executive Officer, and Darrell D. Rubel, the Company s Executive Vice President, Chief Financial Officer and Treasurer. Effective April 1, 2005, the named executive officers are scheduled to receive the following annual base salaries in their current positions:

Name and Current Position	Base Salary	
Randolph L. Marten (Chairman, President and Chief Executive Officer)	\$	400,000
Darrell D. Rubel (Executive Vice President, Chief Financial Officer and Treasurer)	\$	192,000
Robert G. Smith (Chief Operating Officer)	\$	201,594
Timothy P. Nash (Executive Vice President of Sales and Marketing)	\$	201,594

All other executive officers of the Company also received a 3% increase to their base salary, retroactive to April 1, 2005.

On May 3, 2005, the Compensation Committee also approved the following arrangement regarding use of the Company s corporate aircraft by the Company s executive officers. If any executive officer uses the Company s corporate aircraft for combined business/personal use under applicable IRS regulations, the Company will include in the executive officer s taxable income the sum of the value of such personnel use in accordance with IRS regulations and the related income taxes on such value, which are paid by the Company.

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#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

#### MARTEN TRANSPORT, LTD.

Dated: May 9, 2005 By /s/ Franklin J. Foster

Franklin J. Foster

Its: Vice President of Finance

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