

HUNT J B TRANSPORT SERVICES INC

Form 4

October 02, 2006

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

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

(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)
09/29/2006

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

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

LOWELL, AR 72745

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	09/29/2006	09/29/2006	M		5,716	A \$ 3	59,325 D
Common Stock	09/29/2006	09/29/2006	M		4,800	A \$ 3.125	64,125 D
Common Stock	09/29/2006	09/29/2006	M		2,400	A \$ 3.56	66,525 D
Common Stock	09/29/2006	09/29/2006	F		2,289	D \$ 20.77	64,236 D
Common Stock	09/29/2006	09/29/2006	F		2,705	D \$ 20.77	61,531 D

Edgar Filing: HUNT J B TRANSPORT SERVICES INC - Form 4

Common Stock	09/29/2006	09/29/2006	F	1,175	D	\$ 20.77	60,356	D
Common Stock 401(k)							12,633	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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock	\$ 0							07/15/2012	08/15/2015	Common Stock	14,000
Right to Buy Stock Option	\$ 5.65							06/01/2002	02/19/2013	Common Stock	72,000
Right to Buy Stock Option	\$ 7.08							06/01/2004	10/24/2013	Common Stock	40,002
Right to Buy Stock Option	\$ 12.2							06/01/2009	10/23/2014	Common Stock	40,000
Right to Buy Stock Option	\$ 20.365							06/01/2012	10/21/2015	Common Stock	40,000
Right to Buy Stock Option	\$ 3	09/29/2006	09/29/2006	M		5,716		06/01/2000	01/25/2008	Common Stock	5,716
Right to Buy Stock Option	\$ 3.125	09/29/2006	09/29/2006	M		4,800		06/01/1999	10/08/2009	Common Stock	4,800

Right to												
Buy Stock	\$ 3.56	09/29/2006	09/29/2006	M	2,400	06/01/1997	12/20/2007	Common		2,400		
Option								Stock				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALMER KAY J 615 J.B. HUNT CORPORATE DRIVE LOWELL, AR 72745			EVP, Chief Information Officer	

Signatures

Debbie	10/02/2006
Willbanks	

**Signature of	Date
Reporting Person	

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).

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.