

PALMER KAY J  
Form 4  
February 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 \*  
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  
(Street)  
LOWELL, AR 72745  
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
12/31/2010

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

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) (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			
Common Stock (k)	12/31/2010		J <sup>(1)</sup>		68	A	\$ 12,922	D	
Common Stock	12/31/2010		J <sup>(2)</sup>		11,271	A	\$ 30.5412	52,154	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)

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**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)	8. Amount or Number of Shares
Restricted Stock	\$ 0 <sup>(3)</sup>					07/15/2011 08/15/2015	Common Stock	28,000
Restricted Stock	<sup>(4)</sup>					07/15/2012 08/15/2015	Common Stock	14,000
Restricted Stock	\$ 0 <sup>(5)</sup>					07/15/2015 08/15/2015	Common Stock	17,000
Restricted Stock	\$ 0 <sup>(3)</sup>					07/15/2009 08/15/2013	Common Stock	10,200
Restricted Stock	\$ 0 <sup>(3)</sup>					07/15/2010 08/15/2014	Common Stock	10,880
Right to Buy Stock Option	\$ 5.65					06/01/2002 02/19/2013	Common Stock	12,000
Right to Buy Stock Option	\$ 7.08					06/01/2004 10/24/2013	Common Stock	13,338
Right to Buy Stock Option	\$ 12.2					06/01/2009 10/23/2014	Common Stock	24,000
Right to Buy Stock Option	\$ 20.365					06/01/2012 10/21/2015	Common Stock	40,000

## Reporting Owners

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

LOWELL, AR 72745

## Signatures

/s/ Debbie Willbanks, Attorney-in-Fact for Kay  
Palmer

02/14/2011

\_\_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) Adjustment of shares in 401(k) at year end

In reconciling accounts at year-end, it was discovered that 11,271 shares were erroneously reported as sold in 6/1/2009 transaction, when in fact they were retained. Value of the shares received at 6/1/2009 was \$30.5412 This correction will correct the balance of shares being held in common stock.

(3) 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 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 four-year period. There is no purchase price required by the recipient in connection with the award. Termination of recipient's employment with the Company for any reason other than death or disability shall result in forfeiture of the awards on the date of termination.

(5) 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.

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