

RALSTON BOBBY D
Form 4
July 21, 2008

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 *
RALSTON BOBBY 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)

3. Date of Earliest Transaction (Month/Day/Year)
07/18/2008

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
EVP Equipment and Properties

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	07/18/2008		S			7,000	D	\$ 36.5335	120,542	D	
Common Stock	07/18/2008		S			13,332	D	\$ 36.5335	107,210	D	
Common Stock	07/18/2008		M			10,000	A	\$ 7.08	117,210	D	
Common Stock	07/18/2008		M			3,200	A	\$ 3.12	120,410	D	
Common Stock	07/18/2008		M			13,332	A	\$ 12.2	133,742	D	

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Common Stock	07/18/2008	S	10,000	D	\$ 36.5335	123,742	D
Common Stock	07/18/2008	S	3,200	D	\$ 36.5335	120,542	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.

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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)	Amount or Number of Shares
Right to Buy Stock Option	\$ 7.08	07/18/2008		M	10,000	06/01/2004 10/24/2010	Common Stock	10,000
Right to Buy Stock Option	\$ 3.125	07/18/2008		M	3,200	06/01/1999 10/08/2009	Common Stock	3,200
Right to Buy Stock Option	\$ 12.2	07/18/2008		M	13,332	06/01/2007 10/23/2010	Common Stock	13,332

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RALSTON BOBBY D 615 J.B. HUNT CORPORATE DRIVE LOWELL, AR 72745				EVP Equipment and Properties

Signatures

/s/ Debbie Willbanks, Attorney-in-Fact for Mr.
Ralston

07/21/2008

__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).

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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