

CHELETTE DAVID N
Form 4
July 26, 2010

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 *
CHELETTE DAVID N

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)
07/23/2010

____ Director
____ Officer (give title below) 10% Owner
 Other (specify below)
VP, Treasurer

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	07/23/2010		M			4,000	A	\$ 5.585	10,836	D	
Common Stock	07/23/2010		S			4,000	D	\$ 35.5222	6,836	D	
Common Stock (k)									11,384	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Right to Buy Stock Option	\$ 5.585	07/23/2010		M	4,000	06/01/2002	02/07/2013	Common Stock	4,000
Restricted Stock	(1)					07/15/2012	08/15/2015	Common Stock	4,400
Restricted Stock	(2)					07/15/2012	08/15/2016	Common Stock	3,000
Restricted Stock	\$ 0 (3)					07/15/2014	08/15/2014	Common Stock	2,500
Restricted Stock	\$ 0 (4)					07/15/2009	08/15/2013	Common Stock	1,500
Restricted Stock	\$ 0 (4)					07/15/2010	08/15/2014	Common Stock	1,600
Right to Buy Stock Option	\$ 7.08					06/01/2004	10/24/2013	Common Stock	6,668
Right to Buy Stock Option	\$ 12.2					06/01/2007	10/23/2014	Common Stock	9,600
Right to Buy Stock Option	\$ 20.365					06/01/2012	10/21/2015	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

VP, Treasurer

CHELETTE DAVID N
615 J.B. HUNT CORPORATE DRIVE
LOWELL, AR 72745

Signatures

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

07/26/2010

__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) The Restricted Stock Award, approved by the Compensation Committee, vests in 20%, 25%, 25% and 30% increments. 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.

(2) 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 for any reason other than death or disability shall result in forfeiture of the award on the date of termination.

(3) The Restricted Stock award, approved by the Company's Compensation Committee, vests over a seven-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.

(4) The Restricted Stock Award, approved by the Company's Compensation Committee and Board of Directors 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.

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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