

MATTHEWS TERRENCE D
 Form 4
 February 05, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 MATTHEWS TERRENCE 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)
 LOWELL, AR 72745
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 02/04/2008

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 EVP, Marketing

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
401(k)	02/04/2008	02/04/2008	I		1,835	A	\$ 30.21	104,603	D
Common Stock	02/04/2008	02/04/2008	M		15,000	A	\$ 7.08	54,252	D
Common Stock	02/04/2008	02/04/2008	S		15,000	D	\$ 30.549	39,252	D
Common Stock	02/05/2008	02/05/2008	M		712	A	\$ 3.125	39,964	D
Common Stock	02/05/2008	02/05/2008	M		20,552	A	\$ 7.08	60,516	D

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Common Stock	02/05/2008	02/05/2008	S	712	D	\$ 30.55	59,804	D	
Common Stock	02/05/2008	02/05/2008	S	20,552	D	\$ 30.55	39,252	D	
401(k)	02/04/2008	02/04/2008	I	112	A	\$ 30.21	8,618	I	By Spouse
Common Stock							1,620	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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
Restricted Stock	Ⓛ					07/15/2011	08/15/2015	Common Stock	29,000
Restricted Stock	\$ 0					07/15/2015	08/15/2015	Common Stock	17,000
Right to Buy Stock Option	\$ 5.61					06/01/2003	08/05/2012	Common Stock	60,000
Right to Buy Stock Option	\$ 12.2					06/01/2009	10/23/2014	Common Stock	40,000
Right to Buy Stock Option	\$ 20.365					06/01/2013	10/21/2015	Common Stock	40,000
Right to Buy Stock Option	\$ 7.08	02/04/2008	02/04/2008	M	15,000	06/01/2004	10/24/2013	Common Stock	15,000
	\$ 3.125	02/05/2008	02/05/2008	M	712	06/01/1999	10/08/2009		712

Right to
Buy Stock
Option

Common
Stock

Right to
Buy Stock
Option

\$ 7.08

02/05/2008

02/05/2008

M

20,552

06/01/2004

10/24/2013

Common
Stock

20,552

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MATTHEWS TERRENCE D
615 J.B. HUNT CORPORATE DRIVE
LOWELL, AR 72745

EVP, Marketing

Signatures

Debbie
Willbanks

02/05/2008

**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).

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 the 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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