

MATTHEWS TERRENCE D  
 Form 4  
 December 10, 2010

**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

3. Date of Earliest Transaction (Month/Day/Year)  
 12/09/2010

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

(Street)  
 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

**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 or Price		
Common Stock	12/09/2010		M		6,000 A \$ 5.61	52,026	D
Common Stock	12/09/2010		M		4,000 A \$ 12.2	56,026	D
Common Stock	12/09/2010		S		10,000 D \$ 40.364	46,026	D
Common Stock						1,620	I By Spouse
Common Stock (k)						106,914	D

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Common Stock (k) 8,868 I By Spouse

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Right to Buy Stock Option	\$ 5.61	12/09/2010		M	6,000	06/01/2003 08/05/2013	Common Stock	6,000	
Right to Buy Stock Option	\$ 12.2	12/09/2010		M	4,000	06/01/2009 10/23/2014	Common Stock	4,000	
Restricted Stock	\$ 0 <sup>(1)</sup>					07/15/2011 08/15/2015	Common Stock	33,000	
Restricted Stock	\$ 0 <sup>(1)</sup>					07/15/2012 08/15/2015	Common Stock	14,000	
Restricted Stock	\$ 0 <sup>(2)</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	12,000	
Restricted Stock	\$ 0 <sup>(3)</sup>					07/15/2010 08/15/2014	Common Stock	12,800	
Right to Buy Stock Option	\$ 7.08					06/01/2004 10/24/2013	Common Stock	17,784	
Right to Buy Stock Option	\$ 20.365					06/01/2013 10/21/2015	Common Stock	40,000	

## 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

/s/ Debbie Willbanks, Attorney-in-Fact for Mr. Matthews	12/10/2010
<u>        </u> 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 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.
  - (2) 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.
  - (3) 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. 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.