

HARPER ALFRED C
Form 4
August 11, 2009

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 *
HARPER ALFRED C

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)
08/10/2009

____ Director
____ Officer (give title below) Other (specify below)
EVP and Chief Operations 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock (k) | 08/10/2009 | | I | 8,403 A \$ 30.1277 | 13,512 | D | |
| Common Stock | 08/10/2009 | | J ⁽¹⁾ | 27,020 D \$ 30.25 | 77,780 | 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. F. Der. Sec. (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock | \$ 0 | | | | | 07/15/2011 | 08/15/2015 | Common Stock | 20,000 |
| Restricted Stock | (2) | | | | | 07/15/2012 | 08/15/2015 | Common Stock | 17,000 |
| Restricted Stock | \$ 0 | | | | | 07/15/2014 | 08/15/2015 | Common Stock | 17,000 |
| Restricted Stock | \$ 0 (3) | | | | | 07/15/2009 | 08/15/2013 | Common Stock | 19,200 |
| Right to Buy Stock Option | \$ 3.475 | | | | | 06/01/2002 | 11/02/2012 | Common Stock | 40,000 |
| Right to Buy Stock Option | \$ 7.08 | | | | | 06/01/2003 | 10/24/2013 | Common Stock | 26,672 |
| Right to Buy Stock Option | \$ 12.2 | | | | | 06/01/2009 | 10/23/2014 | Common Stock | 38,400 |
| Right to Buy Stock Option | \$ 20.365 | | | | | 06/01/2012 | 10/21/2015 | Common Stock | 48,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HARPER ALFRED C
615 J.B. HUNT CORPORATE DRIVE
LOWELL, AR 72745

EVP and Chief Operations Office

Signatures

Debbie Willbanks, Attorney-in-Fact for Mr.
Harper

08/11/2009

__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) On August 10, 2009 Alfred C. Harper's Specialized Term Appreciation Retention Sale (STARS) transaction with Bank of America (BOA) filed on a Form 4 dated August 10, 2006 matured. Pursuant to the Contract, Mr. Harper was obligated to sell up to 40,000 shares of common stock of J.B. Hunt Transport Services, Inc. The actual number of shares Mr. Harper was obligated to deliver was dependent on the closing market price ("Settlement Price") of the common stock on August 10, 2009. The closing market price on August 10, 2009 was \$30.25, which resulted in Mr. Harper delivering a total of 27,020 shares of common stock to BOA to satisfy his obligation. BOA has released Mr. Harper from his obligation and Mr. Harper will keep the remaining 12,980 shares.

(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 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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