HUNT J B TRANSPORT SERVICES INC
Form 4
June 02, 2006

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HARPER ALFRED C
(Last) (First) (Middle)
615 J.B. HUNT CORPORATE DRIVE
(Street)
LOWELL, AR 72745
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
HUNT J B TRANSPORT SERVICES INC [JBHT]

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
EVP and Chief Operations Offic

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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			
Common Stock	06/01/2006	06/01/2006	M		6,000	A	$ 25.03	238,398	D	
Common Stock	06/01/2006	06/01/2006	M		8,000	A	$ 25.03	246,398	D	
Common Stock	06/01/2006	06/01/2006	M		4,000	A	$ 25.03	250,398	D	
Common Stock 401(k)								17,135	D	

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 o Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Forward Sale Contract	(1)							06/20/2008	06/20/2008	Common Stock	$ 1
Forward Sale Contract	$ 0.5							07/23/2007	07/23/2007	Common Stock	$ 2
Restricted Stock	(2)							07/15/2012	08/15/2015	Common Stock	17,00
Right to Buy Stock Option	$ 3							06/01/2000	01/25/2008	Common Stock	14,28
Right to Buy Stock Option	$ 3.125							06/01/1999	10/08/2009	Common Stock	14,87
Right to Buy Stock Option	$ 3.475							06/01/2002	11/02/2012	Common Stock	100,0
Right to Buy Stock Option	$ 7.08							06/01/2004	10/24/2013	Common Stock	62,22
Right to Buy Stock Option	$ 12.2							06/01/2009	10/23/2013	Common Stock	48,00
Right to Buy Stock Option	$ 20.365							06/01/2012	10/21/2015	Common Stock	48,00

Right to Buy Stock Option	$ 3.75	06/01/2006	06/01/2006	M	8,000	06/01/1998	04/14/2008	Common Stock	8,00
Right to Buy Stock Option	$ 4.81	06/01/2006	06/01/2006	M	6,000	06/01/1997 (3)	05/30/2007	Common Stock	6,00
Right to Buy Stock Option	$ 7.215	06/01/2006	06/01/2006	M	4,000	06/01/1999	06/15/2009	Common Stock	4,00

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 Offic	

Signatures

Debbie Willbanks	06/02/2006
**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).

(3) First date exerciseable is 6/1/1997

(1) On July 22, 2005, Alfred C. Harper entered into a Specialized Term Appreciation Retention Sale (STARS) transaction with Bank of America (BOA) whereby the holder will agree to sell BOA on a forward basis for settlement on or about July 2008 up to 60,000 shares of common stock. The actual number of shares of common stock to be delivered on the maturity dates will be determined in accordance with a variable share delivery formula. The forward floor price on July 22, 2005 was $19.3195. The forward cap price will be $28.9793.

(2) 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.

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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