

MATTHEWS TERRENCE D
 Form 5
 February 14, 2011

FORM 5

OMB APPROVAL

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

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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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2010

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

615 J.B. HUNT CORPORATE DRIVE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

LOWELL, AR 72745

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock (k)	12/31/2010	Â	J4 ⁽¹⁾	1,691	A	\$ 0 <u>(1)</u>	108,605	D	Â
Common Stock (k)	12/31/2010	Â	J4 ⁽²⁾	120	A	\$ 0 <u>(1)</u>	8,988	I	By Spouse
Common Stock	Â	Â	Â	Â	Â	Â	46,026	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	1,620	I	By Spouse

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

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(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
					(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock	\$ 0 ⁽³⁾	Â	Â	Â	Â	Â	07/15/2011	08/15/2015	Common Stock	33,000
Restricted Stock	\$ 0 ⁽³⁾	Â	Â	Â	Â	Â	07/15/2012	08/15/2015	Common Stock	14,000
Restricted Stock	\$ 0 ⁽⁴⁾	Â	Â	Â	Â	Â	07/15/2015	08/15/2015	Common Stock	17,000
Restricted Stock	\$ 0 ⁽⁵⁾	Â	Â	Â	Â	Â	07/15/2009	08/15/2013	Common Stock	12,000
Restricted Stock	\$ 0 ⁽⁵⁾	Â	Â	Â	Â	Â	07/15/2010	08/15/2014	Common Stock	12,800
Right to Buy Stock Option	\$ 5.61	Â	Â	Â	Â	Â	06/01/2003	08/05/2013	Common Stock	24,000
Right to Buy Stock Option	\$ 7.08	Â	Â	Â	Â	Â	06/01/2004	10/24/2013	Common Stock	17,784
Right to Buy Stock Option	\$ 12.2	Â	Â	Â	Â	Â	06/01/2009	10/23/2014	Common Stock	36,000
Right to Buy Stock Option	\$ 20.365	Â	Â	Â	Â	Â	06/01/2013	10/21/2015	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

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

Signatures

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

02/14/2011

__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) Adjustment of shares in 401(k) at year end

(2) Adjustment of shares in 401(k) at year end

(3) 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.

(4) 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.

(5) 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 provided 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.