

PALMER KAY J
Form 5
February 12, 2009

FORM 5

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).
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 *
PALMER KAY J

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)
12/31/2008

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

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)	01/30/2009	^	I4	190	A	\$ 0	12,806	D	^
Common Stock	^	^	^	^	^	^	35,922	D	^

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

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SEC 2270 (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)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock	\$ 0	Â	Â	Â	Â	Â	07/15/2011	08/15/2015	Common Stock	13,000
Restricted Stock	Â	Â	Â	Â	Â	Â	07/15/2012	08/15/2015	Common Stock	14,000
Restricted Stock	\$ 0	Â	Â	Â	Â	Â	07/15/2015	08/15/2015	Common Stock	17,000
Restricted Stock	\$ 0 ⁽²⁾	Â	Â	Â	Â	Â	07/15/2009	08/15/2013	Common Stock	17,000
Right to Buy Stock Option	\$ 5.65	Â	Â	Â	Â	Â	06/01/2002	02/19/2013	Common Stock	36,000
Right to Buy Stock Option	\$ 7.08	Â	Â	Â	Â	Â	06/01/2004	10/24/2013	Common Stock	26,670
Right to Buy Stock Option	\$ 12.2	Â	Â	Â	Â	Â	06/01/2009	10/23/2014	Common Stock	40,000
Right to Buy Stock Option	\$ 20.365	Â	Â	Â	Â	Â	06/01/2012	10/21/2015	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALMER KAY J 615 J.B. HUNT CORPORATE DRIVE LOWELL,Â ARÂ 72745	Â	Â	Â	EVP, Chief Information Officer

Signatures

/s/ Debbie Willbanks, Attorney-in-Fact for Kay
Palmer

02/12/2009

__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) 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 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 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.