

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

**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 \*  
 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)  
 615 J.B. HUNT CORPORATE DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/29/2006

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
 EVP, Chief Information Officer

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 Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	09/29/2006	09/29/2006	M			5,716	A \$ 3	59,325	D
Common Stock	09/29/2006	09/29/2006	M			4,800	A \$ 3.125	64,125	D
Common Stock	09/29/2006	09/29/2006	M			2,400	A \$ 3.56	66,525	D
Common Stock	09/29/2006	09/29/2006	F			2,289	D \$ 20.77	64,236	D
Common Stock	09/29/2006	09/29/2006	F			2,705	D \$ 20.77	61,531	D

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Common Stock	09/29/2006	09/29/2006	F	1,175	D	\$ 20.77	60,356	D
Common Stock 401(k)							12,633	D

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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock	\$ 0					07/15/2012	08/15/2015	Common Stock	14,000
Right to Buy Stock Option	\$ 5.65					06/01/2002	02/19/2013	Common Stock	72,000
Right to Buy Stock Option	\$ 7.08					06/01/2004	10/24/2013	Common Stock	40,002
Right to Buy Stock Option	\$ 12.2					06/01/2009	10/23/2014	Common Stock	40,000
Right to Buy Stock Option	\$ 20.365					06/01/2012	10/21/2015	Common Stock	40,000
Right to Buy Stock Option	\$ 3	09/29/2006	09/29/2006	M	5,716	06/01/2000	01/25/2008	Common Stock	5,716
Right to Buy Stock Option	\$ 3.125	09/29/2006	09/29/2006	M	4,800	06/01/1999	10/08/2009	Common Stock	4,800

Right to Buy Stock Option	\$ 3.56	09/29/2006	09/29/2006	M	2,400	06/01/1997	12/20/2007	Common Stock	2,400
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## Reporting Owners

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

## Signatures

Debbie Willbanks 10/02/2006

\_\_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).

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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