

HUNT J B TRANSPORT SERVICES INC  
 Form 4  
 November 14, 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 \*  
**WALTON JERRY W**

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)  
**11/13/2006**

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

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
**EVP/CFO / EVP/CFO**

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 (D) Price   |   |  |  |
| Common Stock                    | 11/13/2006                           | 11/13/2006   | G                              | 24,000 D \$ 22.34   | 246,348   | D  |  |
| Common Stock                    | 11/14/2006                           | 11/14/2006   | S                              | 16,504 D \$ 22.1275   | 229,844   | 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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock                           | <u>(1)</u>   |                                      |  |                                |   | 07/15/2008 08/15/2011                                    | Common Stock  | 24,000                        |
| Right to Buy Stock Option                  | \$ 2.66  |                                      |  |                                |   | 06/01/2001 10/12/2006                                    | Common Stock  | 20,000                        |
| Right to Buy Stock Option                  | \$ 4.89  |                                      |  |                                |   | 06/01/1999 12/04/2009                                    | Common Stock  | 16,000                        |
| Right to Buy Stock Option                  | \$ 7.08  |                                      |  |                                |   | 10/24/2002 10/24/2010                                    | Common Stock  | 30,000                        |
| Right to Buy Stock Option                  | \$ 12.2  |                                      |  |                                |   | 06/01/2007 10/23/2010                                    | Common Stock  | 40,000                        |
| Right to Buy Stock Option                  | \$ 20.365  |                                      |  |                                |   | 06/01/2010 10/21/2012                                    | Common Stock  | 40,000                        |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |         |         |
|---|---------------|-----------|---------|---------|
|   | Director      | 10% Owner | Officer | Other   |
| WALTON JERRY W<br>615 J.B. HUNT CORPORATE DRIVE<br>LOWELL, AR 72745 |               |           | EVP/CFO | EVP/CFO |

## Signatures

Debbie  
Willbanks-POA  
11/14/2006  
Date

\*\*Signature of Reporting  
Person

## 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).

The Restricted Stock award, approved by the Company's Compensation Committee vests over a four-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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