

HUNT J B TRANSPORT SERVICES INC

Form 8-K

November 02, 2010

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 28, 2010

J.B. HUNT TRANSPORT SERVICES, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Arkansas
(STATE OR OTHER
JURISDICTION OF
INCORPORATION OR
ORGANIZATION)

0-11757
COMMISSION FILE NUMBER

71-0335111
(IRS EMPLOYER
IDENTIFICATION NO.)

615 J.B. Hunt Corporate Drive
Lowell, Arkansas 72745
(ADDRESS OF PRINCIPAL
EXECUTIVE OFFICES) (ZIP CODE)

(479) 820-0000
(REGISTRANT'S
TELEPHONE NUMBER)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02

ELECTION AND APPOINTMENT OF PRINCIPAL OFFICERS

On October 28, 2010, we issued a news release announcing the following:

Effective January 1, 2011, Wayne Garrison will retire as Chairman of the Board, but remain a Director.

Effective January 1, 2011, Kirk Thompson will step down as President and Chief Executive Officer of the Company and assume the position of Chairman of the Board.

Effective January 1, 2011, John Roberts will assume the position of President and Chief Executive Officer of the Company. Mr. Roberts was also elected to the Board effective October 28, 2010. Mr. Roberts has served as President of our Dedicated Contract Services segment since 1997. Prior to that he was Vice President of Marketing Strategy and has held various sales positions since starting with the Company in 1989.

A copy of that news release is filed as an exhibit to this Form 8-K.

On October 28, 2010, our Executive Compensation Committee approved base salaries for the following officers:

David G. Mee	EVP, Finance and Administration and CFO and Corporate Secretary	\$350,000
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Craig Harper	EVP, Operations and COO	\$370,000
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Paul Bergant	EVP, CMO, President of JBI	\$375,000
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John N. Roberts III	EVP and President, DCS	\$344,500
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Also on October 28, 2010, our Executive Compensation Committee recommended and independent members of the Board of Directors approved the following base salaries effective October 28, 2010 through December 31, 2010:

Wayne Garrison	Chairman of the Board	\$530,000
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Kirk Thompson	President and CEO	\$695,000
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Effective January 1, 2011, the following base salaries were approved by the independent members of the Board of Directors:

Kirk Thompson	Chairman of the Board	\$595,000
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John N. Roberts III	President and CEO	\$550,000
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A summary of our compensation arrangements with our named executive officers is attached as an exhibit to this Form 8-K and is incorporated herein by reference.

ITEM 8.01

OTHER EVENTS

On October 28, 2010, we issued a news release announcing the declaration of the regular quarterly dividend of \$.12 per common share payable to stockholders of record on November 15, 2010. The dividend will be paid on December 2, 2010.

ITEM 9.01

FINANCIAL STATEMENTS AND EXHIBITS

(d)

Exhibits.

99.1 News release issued by J.B. Hunt Transport Services, Inc. on October 28, 2010 announcing management changes, election of Director and declaration of third quarter dividend.

99.2 Summary of Compensation Arrangements with Named Executive Officers.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized, in the city of Lowell, Arkansas, on the 2nd day of November 2010.

J.B. HUNT TRANSPORT SERVICES,
INC.

BY: /s/ Kirk
Thompson
Kirk Thompson
President and Chief Executive
Officer

BY: /s/ David G.
Mee
David G. Mee
Executive Vice President, Finance
and
Administration,
Chief Financial Officer

BY: /s/ Donald G.
Cope
Donald G. Cope
Senior Vice President, Controller,
Chief Accounting Officer