

PALMER KAY J
Form 4
May 22, 2007

FORM 4

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

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

OMB APPROVAL

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(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

3. Date of Earliest Transaction
(Month/Day/Year)
05/21/2007

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

(Street)
LOWELL, AR 72745

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)			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	(A) or (D) Price			
Common Stock	05/21/2007	05/21/2007	S		4,896	D \$ 29.38	40,510	D	
Common Stock	05/21/2007	05/21/2007	S		300	D \$ 29.39	40,210	D	
Common Stock	05/21/2007	05/21/2007	S		158	D \$ 29.4	40,052	D	
Common Stock 401(k)							12,665	D	

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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)		8. Fair Market Value of Derivative Security (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock	\$ 0							07/15/2011	08/15/2015	Common Stock	27,000
Right to Buy Stock Option	\$ 3.125							06/01/1999	10/08/2009	Common Stock	4,800
Right to Buy Stock Option	\$ 5.65							06/01/2002	02/19/2013	Common Stock	60,000
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

Reporting Owners

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

LOWELL, AR 72745

Signatures

Debbie
Willbanks

05/22/2007

__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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