

RALSTON BOBBY D  
Form 4  
February 15, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
RALSTON BOBBY D

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)  
02/13/2007

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
\_\_\_\_ Other (specify below)  
EVP Equipment and Properties

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 or Price     |   |  |                                   |
| Common Stock                    | 02/13/2007                           | 02/13/2007   | M                              |   |   | 3,200 A \$ 3.125    | 163,742   | D  |                                   |
| Common Stock                    | 02/13/2007                           | 02/13/2007   | M                              |   |   | 3,000 A \$ 5.2      | 166,742   | D  |                                   |
| Common Stock                    | 02/13/2007                           | 02/13/2007   | M                              |   |   | 16,000 A \$ 6.05    | 182,742   | D  |                                   |
| Common Stock                    | 02/13/2007                           | 02/13/2007   | M                              |   |   | 10,000 A \$ 7.08    | 192,742   | D  |                                   |
| Common Stock                    | 02/13/2007                           | 02/13/2007   | S                              |   |   | 16,000 D \$ 26.4606 | 176,742   | D  |                                   |

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|                        |            |            |   |        |   |            |         |   |
|------------------------|------------|------------|---|--------|---|------------|---------|---|
| Common Stock           | 02/13/2007 | 02/13/2007 | S | 10,000 | D | \$ 26.4606 | 166,742 | D |
| Common Stock           | 02/13/2007 | 02/13/2007 | S | 3,000  | D | \$ 26.4606 | 163,742 | D |
| Common Stock           | 02/13/2007 | 02/13/2007 | S | 3,200  | D | \$ 26.4606 | 160,542 | D |
| Common Stock<br>401(k) | 02/13/2007 | 02/13/2007 | I | 151    | A | \$ 26.4606 | 10,973  | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Restricted Stock                           | \$ 0   |                                      |  |                                |   | 07/15/2008 08/15/2011                                    | Common Stock 18,000   |
| 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   |
| Right to Buy Stock Option                  | \$ 3.125   | 02/13/2007                           | 02/13/2007   | M                              | 3,200   | 06/01/1999 10/08/2009                                    | Common Stock 3,200  |
| Right to Buy Stock Option                  | \$ 5.2   | 02/13/2007                           | 02/13/2007   | M                              | 3,000   | 06/01/1997 07/18/2007                                    | Common Stock 3,000  |
| Right to Buy Stock                         | \$ 6.05  | 02/13/2007                           | 02/13/2007   | M                              | 16,000  | 06/01/2002 03/01/2008                                    | Common Stock 16,000   |

|                           |         |            |            |   |        |            |            |              |        |  |  |
|---------------------------|---------|------------|------------|---|--------|------------|------------|--------------|--------|--|--|
| Option                    |         |            |            |   |        |            |            |              |        |  |  |
| Right to Buy Stock Option | \$ 7.08 | 02/13/2007 | 02/13/2007 | M | 10,000 | 06/01/2004 | 10/24/2010 | Common Stock | 10,000 |  |  |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |                              |
|--|---------------|-----------|---------|------------------------------|
|  | Director      | 10% Owner | Officer | Other                        |
| RALSTON BOBBY D<br>615 J.B. HUNT CORPORATE DRIVE<br>LOWELL, AR 72745 |               |           |         | EVP Equipment and Properties |

## Signatures

Debbie Willbanks                      02/15/2007

                                                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).
- Note: File three copies of this Form, one of which must be manually signed. If space 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.