

MARTEN TRANSPORT LTD

Form 4

May 14, 2015

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 *
MARTEN RANDOLPH L

2. Issuer Name **and** Ticker or Trading
 Symbol
MARTEN TRANSPORT LTD
[MRTN]

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)

129 MARTEN STREET

(Street)

MONDOVI, WI 54755

(City)

(State)

(Zip)

3. Date of Earliest Transaction
 (Month/Day/Year)
05/12/2015

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

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
 Chairman of the Board and CEO

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) (A) or (D)	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)
Common Stock					7,338,088.23 (1)	D	

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

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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
Stock Option (right to buy)	\$ 22.52	05/12/2015		A	40,600	(2) 05/11/2022	Common Stock	40,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTEN RANDOLPH L 129 MARTEN STREET MONDOVI, WI 54755	X	X	Chairman of the Board and CEO	

Signatures

/s/ James J. Hinnendael,
attorney-in-fact

05/14/2015

__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).

Includes: (i) 2,400 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2018, (ii) 2,700 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2017, (iii) 900 shares granted under a

(1) Performance Unit Award Agreement that vest on 12/31/2015, (iv) 1,605 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2016 and (v) 23,289.23 shares that the reporting person has deferred under the Issuer's deferred compensation plan.

(2) This option becomes exercisable in equal installments on each of the first five anniversaries from the date of grant.

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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