

HUNT J B TRANSPORT SERVICES INC
 Form 4
 May 23, 2005

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 *
MATTHEWS TERRENCE 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)

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2005

____ Director
 ____ Officer (give title below) Other (specify below)
Sr VP Sales/National Accounts

LOWELL, AR 72745

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

(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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
401(k)					49,234	D	
Common Stock	05/20/2005	05/20/2005	M	286 A \$ 5.31	2,412	D	
Common Stock	05/20/2005	05/20/2005	M	5,714 A \$ 6	8,126	D	
Common Stock	05/20/2005	05/20/2005	S	286 D \$ 41.018	7,840	D	
Common Stock	05/20/2005	05/20/2005	S	5,714 D \$ 41.018	2,126	D	

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401(k)	4,135	I	By Spouse
Common Stock	810	I	By Spouse

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. Amount or Number of Shares
Right to Buy Stock Option	\$ 6.25					06/01/1999 10/08/2009	Common Stock	8,000
Right to Buy Stock Option	\$ 7.28					06/01/1998 07/07/2008	Common Stock	6,000
Right to Buy Stock Option	\$ 8.81					06/01/2003 07/20/2006	Common Stock	14,600
Right to Buy Stock Option	\$ 9.5					06/01/2004 06/07/2007	Common Stock	29,114
Right to Buy Stock Option	\$ 11.22					06/01/2003 08/05/2012	Common Stock	60,000
Right to Buy	\$ 14.16					06/01/2004 10/24/2013	Common Stock	40,000

Stock Option										
Right to Buy Stock Option	\$ 24.4					06/01/2009	10/23/2014	Common Stock	20,000	
Right to Buy Stock Option	\$ 40.73					06/01/2013	10/21/2015	Common Stock	20,000	
Right to Buy Stock Option	\$ 5.31	05/20/2005	05/20/2005	M	286	06/01/2001	10/12/2006	Common Stock	286	
Right to Buy Stock Option	\$ 6	05/20/2005	05/20/2005	M	5,714	06/01/2001	01/25/2008	Common Stock	5,714	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATTHEWS TERRENCE D 615 J.B. HUNT CORPORATE DRIVE LOWELL, AR 72745				Sr VP Sales/National Accounts

Signatures

Debbie Willbanks 05/23/2005

__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. 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.