

HUNT J B TRANSPORT SERVICES INC

Form 4

December 21, 2004

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALTON JERRY W

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)
12/20/2004

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
EVP/CFO / EVP/CFO

(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 (D) Price			
Common Stock	12/20/2004	12/20/2004	G	4,800 D \$ 43.82	138,474	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
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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. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Right to Buy Stock Option	\$ 5.32					06/01/2001	10/12/2006	Common Stock	12,000	
Right to Buy Stock Option	\$ 6.95					06/01/2002	11/02/2012	Common Stock	24,000	
Right to Buy Stock Option	\$ 8.81					06/01/2003	07/20/2006	Common Stock	70,000	
Right to Buy Stock Option	\$ 9.78					06/01/1999	12/04/2009	Common Stock	16,000	
Right to Buy Stock Option	\$ 10.4					<u>(1)</u>	07/18/2007	Common Stock	4,000	
Right to Buy Stock Option	\$ 14.16					10/24/2002	10/24/2010	Common Stock	25,000	
Right to Buy Stock Option	\$ 24.4					06/01/2007	10/23/2010	Common Stock	20,000	
Right to Buy Stock Option	\$ 40.73					06/01/2010	10/21/2012	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTON JERRY W 615 J.B. HUNT CORPORATE DRIVE LOWELL, AR 72745			EVP/CFO	EVP/CFO

Signatures

Debbie
Willbanks-POA 12/21/2004

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).
- (1) 6/1/1997

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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