

MARTEN TRANSPORT LTD

Form 4

December 02, 2015

**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 \*  
Hinnendael James J

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/01/2015

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Exec. Vice President and CFO

MONDOVI, WI 54755

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 12/01/2015                              |                                                             | M                                    | V Amount (A) or (D) Price<br>75,000 A \$ 14.627                         | 101,402.39<br>(1)                                                                                                  | D                                                                       |                                                                   |
| Common<br>Stock                       | 12/01/2015                              |                                                             | S                                    | 69,000 D \$ 17.9088                                                     | 32,402.39 (1)<br>(2)                                                                                               | D                                                                       |                                                                   |

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

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information contained in this form are not  
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SEC 1474  
(9-02)

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**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                              |
| Employee Stock Option (right to buy)       | \$ 14.627                                              | 12/01/2015                           |                                                    | M                              | 75,000                                                                                  | <u>(3)</u> 01/25/2016                                    | Common Stock 75,000                                           |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships                    |
|--------------------------------------------------------------|----------------------------------|
|                                                              | Director 10% Owner Officer Other |
| Hinnendael James J<br>129 MARTEN STREET<br>MONDOVI, WI 54755 | Exec. Vice President and CFO     |

## Signatures

/s/ James J.  
Hinnendael  
12/02/2015  
\_\_\_\_\_  
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) 1,175 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2019; (ii) 960 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2018, (iii) 1,080 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2017, (iv) 360 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015, (v) 705 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2016 and (vi) 9,454.39 shares that the reporting person has deferred under the Issuer's deferred compensation plan.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.75 to \$18.11, inclusive. The reporting person undertakes to provide to Marten Transport, Ltd., any security holder of Marten Transport, Ltd., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.

(3) This option has fully vested.

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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