

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-04**
SEC Accession No. **0000940942-06-000079**

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ISSUER

HUB GROUP INC

CIK: **940942** | IRS No.: **364007085** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **4731** Arrangement of transportation of freight & cargo

Mailing Address

*377 EAST BUTTERFIELD RD
SUITE 700
LOMBARD IL 60148*

Business Address

*377 E BUTTERFIELD RD
STE 700
LOMBARD IL 60148
7089645800*

REPORTING OWNER

POLSEN DENNIS R

CIK: **1243753**
Type: **4** | Act: **34** | File No.: **000-27754** | Film No.: **06815601**

Mailing Address

*3050 HIGHLAND PARKWAY
STE 100
DOWNERS GROVE IL 60515*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: 02/28/2011
Estimated average burden hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person POLSEN DENNIS R			2. Issuer Name and Ticker or Trading Symbol HUB GROUP INC [HUBG]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) EVP, Information Systems		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/04/2006					
3050 HIGHLAND PARKWAY, SUITE 100			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
(Street) DOWNERS GROVE, IL 60515								
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	05/04/2006		<u>M</u>		6,000	A	\$6.94	31,317 ⁽¹⁾	D	
Class A Common Stock	05/04/2006		<u>M</u>		9,000	A	\$2.6	40,317 ⁽¹⁾	D	
Class A Common Stock	05/04/2006		<u>S</u>		15,000	D	\$50.05	25,317 ⁽¹⁾	D	
Class A Common Stock								867.99	I	By 401(k) Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (Right to Buy)	\$6.94	05/04/2006		<u>M</u>		6,000		05/17/2005	05/17/2010	Class A Common Stock	6,000	\$ 0	0	D	

Stock Options (Right to Buy)	\$2.6	05/04/2006	<u>M</u>		9,000	12/16/2005	12/16/2012	Class A Common Stock	9,000	\$ 0	15,001	D
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Explanation of Responses:

- 14,297 of the shares of Class A Common Stock are restricted stock subject to vesting requirements.

Signatures

/s/ Dennis R. Polsen

** Signature of Reporting Person

05/08/2006

Date

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

* 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.

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 Number.