

Edgar Filing: MARTEN TRANSPORT LTD - Form 4

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) | \$ 15.727 | 02/04/2016 | | M | 22,500 | ⁽³⁾ 03/01/2016 | Common Stock 22,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NASH TIMOTHY P | | | Ex. VP of Sales and Marketing | |

Signatures

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

02/08/2016

**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) 1,450 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2019; (ii) 1,240 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2018, (iii) 1,395 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2017, (iv) 450 shares granted under a Performance Unit Award Agreement that vest 12/31/2015, (v) 855 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2016 and (vi) 11,823.31 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 \$17.50 to \$17.65, 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.

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.