

POLSEN DENNIS R
Form 4
February 26, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
POLSEN DENNIS R

(Last) (First) (Middle)

3050 HIGHLAND PKWY, SUITE 100

(Street)

DOWNERS GROVE, IL 60515

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HUB GROUP INC [HUBG]

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

EVP Information Systems

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 or Price | | |
| Class A Common Stock | 02/23/2007 | | M | | 15,000 A \$ 1.3 | 66,682 ⁽¹⁾ | D |
| Class A Common Stock | 02/23/2007 | | S | | 1,000 D \$ 32.56 | 65,682 ⁽¹⁾ | D |
| Class A Common Stock | 02/23/2007 | | S | | 1,000 D \$ 32.7 | 64,682 ⁽¹⁾ | D |
| Class A Common | 02/23/2007 | | S | | 8,000 D \$ 33 | 56,682 ⁽¹⁾ | D |

Stock

Class A
Common Stock 02/23/2007 S 2,790 D \$ 33.1 53,892 ⁽¹⁾ D

Class A
Common Stock 02/23/2007 S 1,500 D \$ 33.05 52,392 ⁽¹⁾ D

Class A
Common Stock 02/23/2007 S 710 D \$ 33.06 51,682 ⁽¹⁾ D

Class A
Common Stock 1,714.71 I By 401(k)
Plan

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

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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)

| 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Stock Options (Right to Buy) | \$ 1.3 ⁽²⁾ | 02/23/2007 | | M | 15,000 | 12/16/2005 | 12/16/2012 | Class A Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| POLSEN DENNIS R 3050 HIGHLAND PKWY SUITE 100 | | | EVP Information Systems | |

DOWNERS GROVE, IL 60515

Signatures

Dennis R.
Polson

02/26/2007

__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) 16,710 of the shares of Class A Common Stock are restricted stock subject to vesting requirements.

On June 6, 2006, the Company issued its previously declared stock dividend of one share of Class A Common Stock on each share of

- (2) Class A Common Stock and each share of Class B Common Stock issued and outstanding on the record date of May 22, 2006. The option total and exercise price has been restated to reflect post-stock dividend figures.

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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