

HUNT J B TRANSPORT SERVICES INC

Form 8-K

January 10, 2019

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 7, 2019

J.B. HUNT TRANSPORT SERVICES, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Arkansas

(State or other Jurisdiction of
Incorporation or Organization)

0-11757

Commission File Number (IRS Employer

71-0335111

Identification No.)

615 J.B. Hunt Corporate Drive

Lowell, Arkansas

(Address of Principal Executive Offices) (Zip Code)

72745

(479) 820-0000

(Registrant's telephone number)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

The information in Item 7.01 and Exhibit 99.1 of this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in Item 7.01 and Exhibit 99.1 of this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

ITEM 7.01. REGULATION FD DISCLOSURE

On January 9, 2019, we issued a news release announcing our entry into a definitive agreement for us to acquire the home delivery business of Joseph Cory Warehouses, Inc. ("JCW") and its subsidiaries. A copy of the news release is attached as Exhibit 99.1 and is incorporated herein by reference.

ITEM 8.01. OTHER EVENTS

On January 7, 2019, our wholly-owned operating subsidiary, J.B. Hunt Transport, Inc. ("J.B. Hunt Transport"), entered into an Asset Purchase Agreement (the "Agreement") with JCW, Joseph Cory Holdings LLC, Cory Home Delivery Service of P.R., Inc., Joseph Cory Delivery Service of Fla. Inc. (collectively, the "Sellers"), the shareholders of JCW and Patrick Cory Shareholder Representative, LLC.

Under the terms of the Agreement, J.B. Hunt Transport will purchase substantially all of the assets and assume certain specified liabilities of the business of the Sellers for a total cash purchase price of \$100 million, subject to customary post-closing adjustments. The Company plans to finance the acquisition using funds from its existing credit facility.

The acquisition is expected to close in February 2019, and is subject to customary closing conditions set forth in the Agreement.

The foregoing summary of the Agreement is not complete and is qualified in its entirety by reference to the full text of the Agreement, a copy of which is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) *Exhibits.*

Exhibit 99.1 News release dated January 9, 2019, issued by J. B. Hunt Transport Services, Inc.

Exhibit 99.2 Asset Purchase Agreement dated January 7, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized on the 10th day of January 2019.

J.B. HUNT TRANSPORT SERVICES, INC.

BY: /s/ John N. Roberts, III
John N. Roberts, III

President and Chief Executive Officer

(Principal Executive Officer)

BY: /s/ David G. Mee
David G. Mee

Executive Vice President, Finance
and

Administration and Chief Financial
Officer

(Principal Financial Officer)