

MARTEN TRANSPORT LTD  
 Form 4  
 December 01, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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 \*  
 NASH TIMOTHY P

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)  
 11/26/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Exec. VP of Sales & Marketing

MONDOVI, WI 54755  
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
				Code V	Amount (A) or (D) Price		
Common Stock	11/26/2014		M		8,000 A \$ 11.68	31,698.28 <sup>(1)</sup>	D
Common Stock	11/26/2014		S		7,000 D \$ 21	24,698.28 <sup>(1)</sup>	D

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

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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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 11.68	11/26/2014		M	8,000	(2) 05/06/2015	Common Stock	8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NASH TIMOTHY P 129 MARTEN STREET MONDOVI, WI 54755			Exec. VP of Sales & Marketing	

## Signatures

/s/ James J. Hinnendael, attorney-in-fact 12/01/2014

\*\*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) 1,550 shares granted under a Performance Unit Award Agreement that vest on 12/31/2014 through 12/31/2018, (ii) 1,860 shares granted under a Performance Unit Award Agreement that vest on 12/31/2014 through 12/31/2017, (iii) 675 shares granted under a

(1) Performance Unit Award Agreement that vest on 12/31/2014, (iv) 900 shares granted under a Performance Unit Award Agreement that vest on 12/31/2014 through 12/31/2015, (v) 1,283 shares granted under a Performance Unit Award Agreement that vest on 12/31/2014 through 12/31/2016 and (vi) 10,586.28 shares that the reporting person has deferred under the Issuer's deferred compensation plan.

(2) 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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