

MARTEN TRANSPORT LTD
 Form 4
 November 17, 2016

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 *
 TURNER JOHN H

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)
 11/16/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President of Sales

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	11/16/2016			M	6,000	A	\$ 11.04
Common Stock	11/16/2016			S	6,000	D	\$ 23.5
							30,742.84 ⁽¹⁾
							24,742.84 ⁽¹⁾

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

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 (9-02)

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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
Employee Stock Option (right to buy)	\$ 11.04	11/16/2016		M	6,000	(2) 08/13/2017	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TURNER JOHN H 129 MARTEN STREET MONDOVI, WI 54755			Senior Vice President of Sales	

Signatures

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

11/17/2016

__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) 1,150 shares granted under a Performance Unit Award Agreement that vest on 12/31/2016 through 12/31/2020; (ii) 940 shares granted under a Performance Unit Award Agreement that vest on 12/31/2016 through 12/31/2019; (iii) 705 shares granted under a Performance Unit Award Agreement that vest on 12/31/2016 through 12/31/2018, (iv) 705 shares granted under a Performance Unit Award Agreement that vest on 12/31/2016 through 12/31/2017, (v) 344 shares granted under a Performance Unit Award Agreement that vest on 12/31/2016 and (vi) 12,020.84 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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