

MARTEN TRANSPORT LTD
 Form 4
 April 23, 2015

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 *
KOHL TIMOTHY M

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)
04/21/2015

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/21/2015		M		13,084 A \$ 11.68	82,614.17 ⁽¹⁾	D
Common Stock	04/21/2015		S		13,084 D \$ 24.5909 ⁽²⁾	69,530.17 ⁽¹⁾	D
Common Stock	04/22/2015		M		33,137 A \$ 11.68	102,667.17 ⁽¹⁾	D
Common Stock	04/22/2015		S		22,637 D \$ 24.1131 ⁽³⁾	80,030.17 ⁽¹⁾	D

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

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(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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Employee Stock Option (right to buy)	\$ 11.68	04/21/2015		M	13,084	<u>(4)</u> 05/06/2015		Common Stock	13,084
Employee Stock Option (right to buy)	\$ 11.68	04/22/2015		M	33,137	<u>(4)</u> 05/06/2015		Common Stock	33,137

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOHL TIMOTHY M 129 MARTEN STREET MONDOVI, WI 54755			President	

Signatures

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

04/23/2015

__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).

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Includes: (i) 1,740 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2018, (ii) 1,957 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2017, (iii) 600 shares granted under a

(1) Performance Unit Award Agreement that vest on 12/31/2015, (iv) 1,275 shares granted under a Performance Unit Award Agreement that vest on 12/31/2015 through 12/31/2016 and (v) 16,712.17 shares that the reporting person has deferred under the Issuer's deferred compensation plan.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.54 to \$24.64, 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.

(2)

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.00 to \$24.55, 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 (3) to this Form 4.

(3)

(4) 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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