

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>MALTY DONALD</u>  (Last) (First) (Middle) 3050 HIGHLAND PARKWAY SUITE 100  (Street) DOWNERS GROVE IL 60515  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HUB GROUP INC [ HUBG ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner X Officer (give title below) Other (specify below) <u>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) 10/25/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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	(A) or (D)	Price			
Class A Common Stock	10/25/2004		X		9,500	A	\$13.88	24,600 <sup>(1)</sup>	D	
Class A Common Stock	10/25/2004		X		3,000	A	\$18.75	24,600 <sup>(1)</sup>	D	
Class A Common Stock	10/25/2004		S		12,500	D	\$40.145	12,100 <sup>(2)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$13.88	10/25/2004		X		9,500	(3)	05/17/2010		Class A Common Stock	9,500	\$0	9,500	D	
Stock Option (Right to Buy)	\$18.75	10/25/2004		X		3,000	(4)	12/10/2009		Class A Common Stock	3,000	\$0	3,000	D	

**Explanation of Responses:**

- This total reflects a simultaneous cashless exercise of two different classes of options (for a total of 12,500 shares of Class A Common Stock).
- 8,950 of the total shares of Class A Common Stock were part of a restricted stock grant subject to vesting requirements.
- The option vests over 5 years. Mr. Maltby can exercise the option as follows: 3,800 shares on 5/17/2001, 3,800 shares on 5/17/2002, 3,800 shares on 5/17/2003, 3,800 shares on 5/17/2004 and 3,800 shares on 5/17/2005.
- The option vests over 5 years. Mr. Maltby can exercise the option as follows: 1,200 shares on 12/10/2000, 1,200 shares on 12/10/2001, 1,200 shares on 12/10/2002, 1,200 shares on 12/10/2003 and 1,200 shares on 12/10/2004.

/s/ Donald Maltby 10/26/2004  
 \*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.