

WERNER ENTERPRISES INC  
Form 4  
February 23, 2007

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
PHILLIPS STEVEN LEE

2. Issuer Name and Ticker or Trading Symbol  
WERNER ENTERPRISES INC  
[WERN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P.O. BOX 45308  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/22/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP - Vans

OMAHA, NE 68145

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
|                                 |                                      |                                                    | Code                           | V Amount (D) Price                                                |                                                                                               |                                                          |                                            |
| Common Stock                    | 02/22/2007                           |                                                    | X                              | 6,668 A \$ 10.425                                                 | 8,805.9179                                                                                    | D                                                        |                                            |
| Common Stock                    | 02/22/2007                           |                                                    | S                              | 6,668 D \$ 20.3701                                                | 2,137.9179                                                                                    | D                                                        |                                            |

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

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SEC 1474 (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 |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Options (Right to buy)               | \$ 7.35                                                |                                      |                                                    |                                |                                                                                         | 12/20/2001 12/21/2009                                    | Common Stock                                                  | 6,646                         |
| Stock Options (Right to buy)               | \$ 9.7739                                              |                                      |                                                    |                                |                                                                                         | 09/28/2003 09/29/2011                                    | Common Stock                                                  | 16,668                        |
| Stock Options (Right to buy)               | \$ 16.68                                               |                                      |                                                    |                                |                                                                                         | <sup>(1)</sup> 10/22/2015                                | Common Stock                                                  | 12,500                        |
| Stock Options (Right to buy)               | \$ 18.33                                               |                                      |                                                    |                                |                                                                                         | 05/19/2006 05/20/2014                                    | Common Stock                                                  | 15,000                        |
| Stock Options (Right to buy)               | \$ 10.425                                              | 02/22/2007                           |                                                    | X                              | 6,668                                                                                   | 11/28/1999 05/29/2008                                    | Common Stock                                                  | 6,668                         |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                  |       |
|----------------------------------------------------------|---------------|-----------|------------------|-------|
|                                                          | Director      | 10% Owner | Officer          | Other |
| PHILLIPS STEVEN LEE<br>P.O. BOX 45308<br>OMAHA, NE 68145 |               |           | Senior VP - Vans |       |

## Signatures

Steven L  
Phillips

02/23/2007

\_\_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).
- (1) Stock options become exercisable in the following percentages at the specified number of months from grant date: 25% at 24 months; 20% each at 36, 48, and 60 months; and 15% at 72 months.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.