

KIRBY CORP
Form 4
February 16, 2006

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

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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 *
LAWRENCE CHARLES BERDON

(Last) (First) (Middle)
55 WAUGH DRIVE, SUITE 1000
(Street)

HOUSTON, TX 77007

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
KIRBY CORP [KEX]

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chairman of the Board

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 | (A) or (D) | Price |
| Common Stock, par value \$.10 per share | 02/14/2006 | | S | | 121,586 | D | \$ 55.4658 1,276,715 |
| Common Stock, par value \$.10 per share | 02/14/2006 | | S | | 34,314 | D | \$ 55.4658 357,855 |
| Common Stock, par value \$.10 per share | 02/15/2006 | | S | | 42,193 | D | \$ 55.3728 1,234,522 |

| | | | | | | | | |
|---|------------|------------------|--------|---|------------|-----------|---|-----------------------|
| Common Stock, par value \$.10 per share | 02/15/2006 | S | 11,907 | D | \$ 55.3728 | 345,948 | I | Trusts ⁽¹⁾ |
| Common Stock, par value \$.10 per share | 02/15/2006 | A ⁽²⁾ | 9,000 | A | \$ 0 | 1,243,522 | D | |
| Common Stock, par value \$.10 per share | | | | | | 3,762 | I | 401K Plan |

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

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SEC 1474
(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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock option (Right to Buy) | \$ 55.205 | 02/15/2006 | | A | 30,000 | 02/15/2009 ⁽³⁾ | 02/15/2011 | Common Stock | 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LAWRENCE CHARLES BERDON 55 WAUGH DRIVE SUITE 1000 HOUSTON, TX 77007 | X | X | Chairman of the Board | |

Signatures

G. Stephen Holcomb, Agent and
Attorney-in-Fact

02/16/2006

__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).

- These shares are owned by four trusts. Mr. Lawrence is not a beneficiary under any of the trusts, but under the terms of the instruments
- (1) pursuant to which all four trusts were created, Mr. Lawrence does have the right to reacquire the property constituting the principal of the trusts, including, but not limited to, the shares owned by the trusts by substituting property of equal value therefor.
 - (2) Restricted Stock awarded under the 2005 Stock and Incentive Plan for Kirby Corporation.
 - (3) Option is exercisable 33% after one year, 67% after two years and 100% after three years from date of grant.

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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