

KIRBY CORP  
Form 4  
October 17, 2008

**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 \*  
**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)  
10/16/2008

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 or Price		
Common Stock, par value \$.10 per share	10/16/2008		M		73,332 A \$ 16.9625	786,177	D
Common Stock, par value \$.10 per share	10/16/2008		M		60,000 A \$ 22.045	846,177	D
Common Stock, par	10/16/2008		M		40,000 A \$ 27.6025	886,177	D

value  
\$.10 per  
share  
  
Common  
Stock, par  
value  
\$.10 per  
share  
  
Common  
Stock, par  
value  
\$.10 per  
share

514,227      I      Partnership  
(1)  
  
8,580      I      401K Plan

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

**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 control number.**

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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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 16.9625	10/16/2008		M	73,332	01/26/2007 <sup>(2)</sup> 01/26/2009	Common Stock	73,332	
Employee Stock Option (Right to Buy)	\$ 22.045	10/16/2008		M	60,000	03/02/2008 <sup>(2)</sup> 03/02/2010	Common Stock	60,000	
Employee Stock Option (Right to Buy)	\$ 27.6025	10/16/2008		M	40,000	02/15/2008 <sup>(2)</sup> 02/15/2011	Common Stock	40,000	

Buy)

## Reporting Owners

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

## Signatures

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

10/17/2008

\*\*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) These shares are owned by the Lawrence Family Interest, LP, a limited partnership of which entities wholly owned by Mr. Lawrence and his wife are the general partners, and of which Mr. Lawrence's children and three trusts for his children are the limited partners.
  - (2) Option is exercisable 33% after one year, 67% after two years and 100% after three years from date of grant.

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