

PETERKIN GEORGE A JR
Form 4
January 14, 2011

FORM 4

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

OMB APPROVAL

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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 *
PETERKIN GEORGE A JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5005 WOODWAY, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/12/2011

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

HOUSTON, TX 77056

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

(City) (State) (Zip)

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	01/12/2011		M		1,394 A \$ 10.7656	193,382	D
Common Stock, par value \$.10 per share	01/12/2011		M		6,000 A \$ 10.0625	199,382	D
Common Stock, par value \$.10 per share	01/12/2011		M		5,962 A \$ 10.0625	205,344	D

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Common Stock, par value \$.10 per share	63,040	I	Trusts ⁽¹⁾
Common Stock, par value \$.10 per share	8,000	I	Wife ⁽²⁾

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)	8. Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Director Stock Option (Right to Buy)	\$ 10.7656	01/12/2011		M	1,394	03/31/2001 01/15/2011	Common Stock	1,394	
Director Stock Option (Right to Buy)	\$ 10.0625	01/12/2011		M	6,000	10/17/2001 04/17/2011	Common Stock	6,000	
Director Stock Option (Right to Buy)	\$ 10.0625	01/12/2011		M	5,962	03/31/2002 04/17/2011	Common Stock	5,962	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERKIN GEORGE A JR 5005 WOODWAY SUITE 200 HOUSTON, TX 77056		X		

Signatures

G. Stephen Holcomb, Agent and Attorney-in-Fact	01/14/2011
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) The shares are owned by 8 trusts of which Mr. Peterkin is the trustee and beneficiaries are six of his grandchildren and two of the grandchildren of his wife, Nancy G. Peterkin.
 - (2) Shares owned beneficially and of record by Mr. Peterkin's wife, Nancy G. Peterkin, of which Mr. Peterkin disclaims any beneficial ownership.

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.