

Con-way Inc.  
Form 4  
February 01, 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 \*  
COEL KEVIN S

(Last) (First) (Middle)

2855 CAMPUS DRIVE, SUITE 300

(Street)

SAN MATEO, CA 94403

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Con-way Inc. [CNW]

3. Date of Earliest Transaction (Month/Day/Year)  
06/14/2006

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)  
VP & Controller

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 <sup>(1)</sup>	06/14/2006		J	V 1.2028 A \$ 55.3139	666.3975	I	by 401(k)
Common Stock <sup>(1)</sup>	07/05/2006		J	V 9.1055 A \$ 58.2244	675.503	I	by 401(k)
Common Stock <sup>(1)</sup>	09/14/2006		J	V 1.4509 A \$ 46.5653	676.9539	I	by 401(k)
Common Stock <sup>(1)</sup>	10/03/2006		J	V 12.1185 A \$ 44.4688	689.0724	I	by 401(k)

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Performance Rights	(2)	01/29/2007		J V	3,412 (2)	(2) (2)	Common Stock	3,412
Series B Preferred Stock	(3)	07/03/2006		J V	5.0622	(3) (3)	Common Stock	5.0622
Series B Preferred Stock	(3)	07/05/2006		J V	1.5696	(3) (3)	Common Stock	1.5696
Series B Preferred Stock	(3)	10/03/2006		J V	1.5123	(3) (3)	Common Stock	1.5123

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COEL KEVIN S 2855 CAMPUS DRIVE, SUITE 300 SAN MATEO, CA 94403			VP & Controller	

## Signatures

By: Gary S. Cullen, Attorney-in-Fact For: Kevin S. Coel  
02/01/2007

\_\_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) These shares were acquired under the Con-way Retirement Savings Plan either as matching contributions or in lieu of cash dividends.

Each performance right represents a contingent right to receive one share of Con-way Inc. common stock. The performance rights shown

(2) represent the maximum number of units that can vest at the end of three years, subject to certain performance criteria being met. All vested performance rights are payable in shares of Con-way Inc. common stock, except fractional shares will be settled in cash.

These shares were acquired under the Con-way Retirement Savings Plan as matching contributions or in lieu of cash dividends on other

(3) Series B preferred. Each Series B share converts to 4.708 shares of common stock at the option of the Trustee. Upon termination of plan participation each Series B preferred share, with a market value of \$152.10, is converted to the equivalent number of common shares, but in no event fewer than 4.708 shares.

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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