

Con-way Inc.  
Form 4  
July 02, 2009

**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 \*  
**THICKPENNY MARK C**

(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)  
**06/30/2009**

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)

SVP & Treasurer

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>	03/13/2009		J	V 1.6481 A \$ 17.2689	286.1466	I	by 401(k)
Common Stock <sup>(1)</sup>	06/12/2009		J	V 0.8762 A \$ 32.6603	287.0228	I	by 401(k)
Common Stock	06/30/2009		C	687.1102 <sup>(2)</sup> A \$ 34.054	974.133	I	by 401(k)
Common Stock					6,424	D	

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)			6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount of Shares	
					V	(A)	(D)				
Series B Preferred Stock	(3)	01/02/2009		J	V	4.9172		(3)	(3)	Common Stock	4.
Series B Preferred Stock	(3)	04/08/2009		J	V	26.9519		(3)	(3)	Common Stock	26
Series B Preferred Stock	(2)	06/30/2009		C		147.5663 (2)		(2)	(2)	Common Stock	147

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THICKPENNY MARK C 2855 CAMPUS DRIVE, SUITE 300 SAN MATEO, CA 94403			SVP & Treasurer	

## Signatures

By: Gary S. Cullen, Attorney-in-Fact For: Mark C. Thickpenny  
Date: 07/02/2009

\_\_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.
  - (2) On June 30, 2009 Con-way redeemed all of its Preferred Stock held in the company's Retirement Savings Plan (RSP) in exchange for its Common Stock. Each share of Preferred Stock is redeemable for 4.65628 shares of Con-way Common Stock.
  - (3) These shares were acquired under the Con-way Retirement Savings Plan as matching contributions or in lieu of cash dividends on other 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

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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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