

BRUFFETT STEPHEN L  
Form 4  
February 09, 2011

**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 \*  
**BRUFFETT STEPHEN L**  
  
(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)  
**02/07/2011**  
  
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)  
**EVP & CFO**  
  
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			
Common Stock <sup>(1)</sup>	03/12/2010		J	V	0.6965	A	\$ 35.338 251.4764	I	by 401(k)
Common Stock <sup>(1)</sup>	04/07/2010		J	V	140.9876	A	\$ 35.338 392.464	I	by 401(k)
Common Stock <sup>(1)</sup>	06/15/2010		J	V	1.1776	A	\$ 33.322 393.6416	I	by 401(k)
Common Stock <sup>(1)</sup>	07/08/2010		J	V	79.0683	A	\$ 29.946 472.7099	I	by 401(k)
Common Stock <sup>(1)</sup>	09/15/2010		J	V	1.6362	A	\$ 28.8904 474.3461	I	by 401(k)

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Common Stock <u>(1)</u>	12/15/2010	J	V	1.3458	A	\$ 35.2507	475,6919	I	by 401(k)
Restricted Stock	02/07/2011	A		10,663	A	\$ 0	46,594	D	
Common Stock <u>(2)</u>							7,000	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) (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)	8. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 31.89	02/07/2011		A	3,135	<u>(3)</u> 02/07/2021	Common Stock	3,135
Non-Qualified Stock Option (right to buy)	\$ 31.89	02/07/2011		A	37,813	<u>(3)</u> 02/07/2021	Common Stock	37,813

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRUFFETT STEPHEN L 2855 CAMPUS DRIVE, SUITE 300 SAN MATEO, CA 94403			EVP & CFO	

## Signatures

By: Gary S. Cullen, Attorney-in-Fact For: Stephen L. Bruffett

02/09/2011

\*\*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) Shares of restricted stock to vest on the third anniversary of the grant date.

(3) The option vests in three equal annual installments, beginning on the January 1 following the 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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