

LUNDBERG LESLIE P

Form 4

February 11, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LUNDBERG LESLIE P

(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)

02/09/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	02/10/2010		M		1,500	A	\$ 20.27	4,471	D
Common Stock	02/10/2010		M		1,500	A	\$ 20.27	5,971	D
Common Stock	02/10/2010		M		2,000	A	\$ 20.27	7,971	D
Common Stock	02/10/2010		S		1,500	D	\$ 28.71	6,471	D
Common Stock	02/10/2010		S		1,500	D	\$ 29	4,971	D

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Common Stock	02/10/2010	S	2,000	D	\$ 30	2,971	D	
Common Stock	02/11/2010	M	1,500	A	\$ 20.27	4,471	D	
Common Stock	02/11/2010	S	1,500	D	\$ <u>(1)</u> 31.1493	2,971	D	
Restricted Stock <u>(2)</u>	02/09/2010	A	6,795	A	\$ 28.92	16,489	D	
Common Stock <u>(3)</u>						10.8051	I	by 401(k)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 20.27	02/10/2010		M	1,500	01/01/2010 01/26/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.27	02/10/2010		M	1,500	01/01/2010 01/26/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.27	02/10/2010		M	2,000	01/01/2010 01/26/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.27	02/11/2010		M	1,500	01/01/2010 01/26/2019	Common Stock
Stock Appreciation Rights	\$ 28.92	02/09/2010		A	14,842	01/01/2011 02/09/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUNDBERG LESLIE P 2855 CAMPUS DRIVE, SUITE 300 SAN MATEO, CA 94403			SVP Human Resources	

Signatures

By: Gary S. Cullen, Attorney-In-Fact For: Leslie P.
Lundberg

02/11/2010

__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) Sale prices range from \$31.14 to \$31.17 per share.

(2) Restricted Stock Units vest on the third anniversary of the grant date.

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

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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