

LUNDBERG LESLIE P  
 Form 4  
 December 06, 2010

**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 \*  
 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)

12/03/2010

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/03/2010		M		1,000	A	\$ 20.27 3,971	D	
Common Stock	12/03/2010		S		1,000	D	\$ 35.82 2,971	D	
Common Stock <sup>(1)</sup>	03/12/2010		J	V	0.03	A	\$ 36.0057 10.8351	I	by 401(k)
Common Stock <sup>(1)</sup>	04/07/2010		J	V	90.7391	A	\$ 35.338 101.5742	I	by 401(k)
Common Stock <sup>(1)</sup>	06/15/2010		J	V	0.3049	A	\$ 33.322 101.8791	I	by 401(k)

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Common Stock <u>(1)</u>	07/08/2010	J	V	76.7515	A	\$ 29.946	178.6306	I	by 401(k)
Common Stock <u>(1)</u>	09/15/2010	J	V	0.6182	A	\$ 28.8904	179.2488	I	by 401(k)
Common Stock <u>(1)</u>	10/06/2010	J	V	59.8036	A	\$ 30.852	239.0524	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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 20.27	12/03/2010		M	1,000	01/01/2010 01/26/2019	Common Stock	1,000

## 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  
Date: 12/06/2010

\*\*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) 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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