

LUNDBERG LESLIE P
Form 4
January 30, 2012

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

1717 NW 21ST AVE

01/26/2012

SVP Human Resources

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PORTLAND, OR 97209

(City) (State) (Zip)

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 | 03/15/2011 | | J | V 4.877 ⁽¹⁾ A \$ 35.78 1,749.877 | D | | |
| Common Stock | 06/15/2011 | | J | V 4.7629 ⁽¹⁾ A \$ 36.74 1,754.6399 | D | | |
| Common Stock | 01/26/2012 | | F | 3,640 ⁽²⁾ D \$ 32.36 7,808.6399 | D | | |
| Common Stock | 03/15/2011 | | J | V 0.6837 ⁽³⁾ A \$ 35.061 240.4144 | I | | by 401(k) |
| Common Stock | 04/07/2011 | | J | V 101.6165 ⁽³⁾ A \$ 38.924 342.0309 | I | | by 401(k) |

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| | | | | | | | | | |
|--------------|------------|---|---|-----------------------|---|------------|----------|---|-----------|
| Common Stock | 06/15/2011 | J | V | 0.9232 ⁽³⁾ | A | \$ 37.0469 | 342.9541 | I | by 401(k) |
| Common Stock | 09/15/2011 | J | V | 1.2961 ⁽³⁾ | A | \$ 26.4642 | 344.2502 | I | by 401(k) |
| Common Stock | 12/15/2011 | J | V | 1.2456 ⁽³⁾ | A | \$ 27.6422 | 345.4958 | I | by 401(k) |

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. 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) | 8. Price of Derivative Security (Instr. 5) | 9. Name of Reporting Person |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LUNDBERG LESLIE P 1717 NW 21ST AVE PORTLAND, OR 97209 | | | SVP Human Resources | |

Signatures

By: Jessica Carbullido For: Leslie P. Lundberg
Date: 01/30/2012

**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 a Con-way dividend reinvestment plan.

(2) These shares were withheld to cover income taxes on a restricted stock unit award that vested on January 26, 2012.

(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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