

KIRBY CORP  
Form 4  
January 28, 2008

**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 \*  
VALERIUS STEVEN P

(Last) (First) (Middle)  
55 WAUGH DRIVE, SUITE 1000  
(Street)

HOUSTON, TX 77007

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
KIRBY CORP [KEX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/24/2008

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)  
Pres. Kirby Inland Marine, LP

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
|   |                                      |  | Code                           | V Amount (D) Price  |   |  |  |
| Common Stock, par value \$.10 per share | 01/24/2008                           |  | F                              | 522 D \$ 42.4   | 35,972  | D  |  |
| Common Stock, par value \$.10 per share |                                      |  |                                |   | 31,818  | I  | Wife <sup>(1)</sup>                        |
| Common Stock, par value \$.10 per share |                                      |  |                                |   | 1,986 <sup>(2)</sup>  | I  | 401(k) Plan                                |

|  |                      |   |                                    |
|--|----------------------|---|------------------------------------|
| Common<br>Stock, par<br>value \$.10<br>per share | 1,732 <sup>(3)</sup> | I | 401(k)<br>Stock-Wife<br><u>(4)</u> |
|--|----------------------|---|------------------------------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|---|--|---|---|--------------------------------------|--|--|---|---|--|

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |                         |
|--|---------------|-----------|---------|-------------------------|
|  | Director      | 10% Owner | Officer | Other                   |
| VALERIUS STEVEN P<br>55 WAUGH DRIVE, SUITE 1000<br>HOUSTON, TX 77007 |               |           | Pres.   | Kirby Inland Marine, LP |

## Signatures

|   |            |
|---|------------|
| G. Stephen Holcomb, Agent and<br>Attorney-in-Fact         | 01/28/2008 |
| <u>                    </u> 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) Shares owned beneficially and of record by Mr. Valerius' wife. Mr. Valerius disclaims ownership of the shares.
- (2) During 2007, the number of shares of Kirby Corporation common stock held by the reporting person under the Kirby 401(k) Plan decreased by 16 shares as a result of the allocation of Plan expenses. The information reported herein is based on a plan statement dated

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December 31, 2007.

During 2007, the number of shares of Kirby Corporation common stock held by Steve Valerius' wife, Connie Valerius, under the Kirby

- (3) 401(k) Plan decreased by 14 shares as a result of the allocation of Plan expenses. The information reported herein is based on a plan statement dated December 31, 2007. Mr. Valerius disclaims ownership of the shares.
- (4) Shares owned beneficially and of record by Mr. Valerius' wife through the Kirby Corporation 401(k) Plan. Mr. Valerius disclaims ownership of the 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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