

Con-way Inc.  
Form 4  
November 02, 2015

**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 \*  
COEL KEVIN S

(Last) (First) (Middle)  
2211 OLD EARHART ROAD,  
SUITE 100  
(Street)

ANN ARBOR, MI 48105

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/30/2015

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)  
SVP & Controller

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 10/30/2015                           |  | U                              |   | 14,141  | D  | \$ 47.6                           |
| Common Stock                    | 10/30/2015                           |  | D                              |   | 4,623   | D  | (1) 7,661                         |
| Common Stock                    | 10/30/2015                           |  | D                              |   | 7,661   | D  | (2) 0                             |
| Common Stock                    | 10/30/2015                           |  | A                              |   | 4,623   | A  | (3) 4,623                         |
| Common Stock                    | 10/30/2015                           |  | D                              |   | 4,623   | D  | (3) 0                             |

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|              |            |   |        |   |      |       |   |        |
|--------------|------------|---|--------|---|------|-------|---|--------|
| Common Stock | 10/30/2015 | A | 7,661  | A | (4)  | 7,661 | D |        |
| Common Stock | 10/30/2015 | D | 7,661  | D | (4)  | 0     | D |        |
| Common Stock | 10/30/2015 | U | 7.9407 | D | \$   | 0     | I | 401(k) |
|              |            |   |        |   | 47.6 |       |   |        |

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 Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number Shares                                    |
| Stock Option (Right to Buy)                | \$ 55.2  | 10/30/2015                           |  | D                              | 3,600   | (5) 01/22/2016   | Common Stock 3,600  |
| Stock Option (Right to Buy)                | \$ 31.89   | 10/30/2015                           |  | D                              | 7,648   | (5) 02/07/2021   | Common Stock 7,648  |
| Stock Option (Right to Buy)                | \$ 44.09   | 10/30/2015                           |  | D                              | 3,107   | (5) 01/28/2018   | Common Stock 3,107  |
| Stock Option (Right to Buy)                | \$ 46.65   | 10/30/2015                           |  | D                              | 3,500   | (5) 01/29/2017   | Common Stock 3,500  |
| Phantom Stock                              | (6)  | 10/30/2015                           |  | D                              | 3,502.227   | (6) (6)  | Common Stock 3,502.227  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

COEL KEVIN S  
2211 OLD EARHART ROAD, SUITE 100  
ANN ARBOR, MI 48105

SVP &amp; Controller

## Signatures

By: Uzma Ahmad For: Kevin  
S. Coel

11/02/2015

\*\*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 Restricted Stock Units ("RSUs"), which were scheduled to vest on or prior to February 29, 2016, were fully vested and cancelled pursuant to the Agreement and Plan of Merger, dated September 9, 2015, among the issuer, XPO Logistics, Inc. ("XPO") and Canada Merger Corp. (the "Merger Agreement"), in exchange for a cash amount equal to the per share merger consideration of \$47.60 (the "Per Share Merger Consideration") multiplied by number of shares of the issuers common stock ("Shares") subject to such RSU.

(2) These RSUs, which were scheduled to vest after February 29, 2016, were cancelled and converted into an RSU award with the same terms and conditions as were applicable under such original RSUs as of immediately prior to October 30, 2015 (the "Effective Time"). The converted RSU relates to the number of shares of common stock of XPO ("XPO Shares") equal to the product of (i) the number of Shares subject to such original RSUs immediately prior to the Effective Time multiplied by (ii) the Equity Award Conversion Amount (as defined below), with any fractional shares rounded to the nearest whole number of shares. The "Equity Award Conversion Amount" means the quotient obtained by dividing (x) the Per Share Merger Consideration by (y) the volume weighted average trading price of XPO Shares on the New York Stock Exchange as reported by The Wall Street Journal for the five consecutive trading days ending on the trading day immediately preceding the Effective Time.

(3) These Performance Share Plan Units ("PSPUs"), which were scheduled to vest on or prior to February 29, 2016, were fully vested (with the performance-based vesting conditions deemed satisfied at target) and cancelled in exchange for a cash amount equal to the Per Share Merger Consideration multiplied by number of Shares subject to such PSPU.

(4) These PSPUs, which were scheduled to vest after February 29, 2016, were cancelled and converted into an award of PSPUs with the same terms and conditions as were applicable under such original PSPU as of immediately prior to the Effective Time (including vesting and settlement terms and conditions, provided that the performance-based vesting terms relating to such PSPUs will be deemed satisfied at target as of the Effective Time). The converted PSPU award relates to the number of shares of common stock of XPO Shares equal to the product of (i) the number of Shares subject to such original PSPU immediately prior to the Effective Time multiplied by (ii) the Equity Award Conversion Amount, with any fractional shares rounded to the nearest whole number of shares.

(5) Each option, whether vested or unvested, was converted pursuant to the Merger Agreement into an option to purchase XPO Shares on the same terms and conditions as applicable to this option, with the number of XPO Shares subject to such converted right being equal to the product (rounded up to the nearest whole number of shares) of (i) the total number of Shares underlying the option as of immediately prior to the Effective Time multiplied by (ii) the Equity Award Conversion Amount. The exercise price applicable to such converted right is equal to the quotient (rounded up to the nearest whole cent) obtained by dividing (x) the exercise price per share applicable to such option immediately prior to the Effective Time by (y) the Equity Award Conversion Amount.

(6) Pursuant to the terms of the Merger Agreement, each Phantom Stock Unit will be deemed to be an obligation relating to XPO Shares, with the same terms and conditions as were applicable under such original Phantom Stock Unit immediately prior to the Effective Time (including vesting and settlement terms and conditions), and relating to the number of XPO Shares equal to the product of (i) the number of Shares in respect of a Phantom Stock Unit immediately prior to the Effective Time multiplied by (ii) the Equity Award Conversion Amount, with any fractional shares rounded to the nearest whole number of 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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