

Con-way Inc.  
Form 4  
August 10, 2009

**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 \*  
**THICKPENNY MARK C**

(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)  
**08/07/2009**

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 & Treasurer

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 08/07/2009                           |  | M                              |   | 3,000   | A  | \$ 25.11  |
| Common Stock                    | 08/07/2009                           |  | M                              |   | 6,000   | A  | \$ 31.38  |
| Common Stock                    | 08/07/2009                           |  | M                              |   | 8,175   | A  | \$ 32.96  |
| Common Stock                    | 08/07/2009                           |  | M                              |   | 6,000   | A  | \$ 35.03  |
| Common Stock                    | 08/07/2009                           |  | S                              |   | 23,175  | D  | \$ 47.0332  |
|                                 |                                      |  |                                |   |   |  | 9,424   |
|                                 |                                      |  |                                |   |   |  | 15,424  |
|                                 |                                      |  |                                |   |   |  | 23,599  |
|                                 |                                      |  |                                |   |   |  | 29,599  |
|                                 |                                      |  |                                |   |   |  | 6,424   |

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Common Stock <sup>(1)</sup> 07/08/2009 J V 77.3868 A \$ 35.206 1,051.5197 I by 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option (right to buy)  | \$ 25.11   | 08/07/2009                           |  | M                              | 3,000   | 01/01/2006 12/04/2011                                    | Common Stock  | 3,000                         |
| Non-Qualified Stock Option (right to buy)  | \$ 31.38   | 08/07/2009                           |  | M                              | 6,000   | 01/01/2007 12/02/2012                                    | Common Stock  | 6,000                         |
| Non-Qualified Stock Option (right to buy)  | \$ 32.96   | 08/07/2009                           |  | M                              | 8,175   | 01/01/2008 12/15/2013                                    | Common Stock  | 8,175                         |
| Non-Qualified Stock Option (right to buy)  | \$ 35.03   | 08/07/2009                           |  | M                              | 6,000   | 04/13/2008 04/13/2014                                    | Common Stock  | 6,000                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                    |       |
|--|---------------|-----------|--------------------|-------|
|  | Director      | 10% Owner | Officer            | Other |
| THICKPENNY MARK C<br>2855 CAMPUS DRIVE, SUITE 300<br>SAN MATEO, CA 94403 |               |           | SVP &<br>Treasurer |       |

## Signatures

By: Gary S. Cullen, Attorney-in-fact For: Mark C.  
Thickpenny

08/10/2009

\_\_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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