

LUNDBERG LESLIE P
 Form 4
 February 11, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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)
 02/09/2010

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 Human Resources

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 | Price | |
| Common Stock | 02/10/2010 | | M | | 1,500 | A \$ 20.27 | 4,471 D |
| Common Stock | 02/10/2010 | | M | | 1,500 | A \$ 20.27 | 5,971 D |
| Common Stock | 02/10/2010 | | M | | 2,000 | A \$ 20.27 | 7,971 D |
| Common Stock | 02/10/2010 | | S | | 1,500 | D \$ 28.71 | 6,471 D |
| Common Stock | 02/10/2010 | | S | | 1,500 | D \$ 29 | 4,971 D |

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| | | | | | | | | |
|----------------------|------------|---|-------|---|----------------------|---------|---|-----------|
| Common Stock | 02/10/2010 | S | 2,000 | D | \$ 30 | 2,971 | D | |
| Common Stock | 02/11/2010 | M | 1,500 | A | \$ 20.27 | 4,471 | D | |
| Common Stock | 02/11/2010 | S | 1,500 | D | \$ 31.1493 (1) | 2,971 | D | |
| Restricted Stock (2) | 02/09/2010 | A | 6,795 | A | \$ 28.92 | 16,489 | D | |
| Common Stock (3) | | | | | | 10.8051 | I | by 401(k) |

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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 20.27 | 02/10/2010 | | M | 1,500 | 01/01/2010 | 01/26/2019 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 20.27 | 02/10/2010 | | M | 1,500 | 01/01/2010 | 01/26/2019 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 20.27 | 02/10/2010 | | M | 2,000 | 01/01/2010 | 01/26/2019 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 20.27 | 02/11/2010 | | M | 1,500 | 01/01/2010 | 01/26/2019 | Common Stock |
| Stock Appreciation Rights | \$ 28.92 | 02/09/2010 | | A | 14,842 | 01/01/2011 | 02/09/2020 | Common Stock |

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: 02/11/2010

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) Sale prices range from \$31.14 to \$31.17 per share.
 - (2) Restricted Stock Units vest on the third anniversary of the grant date.
 - (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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