

BRUFFETT STEPHEN L  
 Form 4  
 February 09, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 BRUFFETT STEPHEN L

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)  
 1717 NW 21ST AVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/07/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & CFO

PORTLAND, OR 97209

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

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Restricted Stock	02/07/2012		A		15,152 (1)	A	\$ 0 38,156 D
Common Stock							21,078 D
Common Stock							643.6902 I by 401(k)

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

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SEC 1474 (9-02)

number.

**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 or Number of Shares
Incentive Stock Option (right to buy)	\$ 20.27					(2)	01/26/2019	Common Stock	4,933
Incentive Stock Option (right to buy)	\$ 31.89					(2)	02/07/2021	Common Stock	3,135
Incentive Stock Option (right to buy)	\$ 50.38					(3)	09/20/2018	Common Stock	1,984
Non-Qualified Stock Option (right to buy)	\$ 20.27					(2)	01/26/2019	Common Stock	55,443
Non-Qualified Stock Option (right to buy)	\$ 31.89					(2)	02/07/2021	Common Stock	37,813
Non-Qualified Stock Option (right to buy)	\$ 50.38					(3)	09/20/2018	Common Stock	8,016
Stock Appreciation Rights (4)	\$ 28.92						01/01/2011 02/09/2020	Common Stock	40,435

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRUFFETT STEPHEN L 1717 NW 21ST AVE			EVP & CFO	

PORTLAND, OR 97209

## Signatures

By: Jessica Carbullido For: Stephen L.  
Bruffett

02/09/2012

\_\_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) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (2) The option vests in three equal annual installments, beginning on the January 1 following the date of grant.
- (3) The options will vest in three equal annual installments, beginning one year from the date of grant.
- (4) Cash-settled SARs vest in three equal annual installments beginning on January 1 following the date of grant and expire 10 years from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.