

Edgar Filing: WILLIFORD JOHN H - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 46.02	01/24/2005	A	2,172					(1)	01/24/2015	Common Stock	2,172
Non-Qualified Stock Option (right to buy)	\$ 46.02	01/24/2005	A	33,328					(1)	01/24/2015	Common Stock	33,328
Series B Preferred Stock	(2)	01/03/2005	J	V	8.4903				(2)	(2)	Common Stock	8.4903

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIFORD JOHN H			President and CEO-MWW	

Signatures

John H. Williford 01/26/2005

**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) The option vests in three equal annual installments, beginning on January 1, 2006.
These shares were acquired under the CNF Thrift and Stock Plan as matching contributions or in lieu of cash dividends on other Series B preferred. Each Series B share converts to 4.708 shares of common stock at the option of the Trustee. Upon termination of plan
- (2) participation each Series B preferred share, with a market value of \$152.10, is converted to the equivalent number of common shares, but in no event fewer than 4.708 shares.

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.