

Edgar Filing: Con-way Inc. - Form 8-K

Con-way Inc.
Form 8-K
February 10, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

February 7, 2011

Date of Report (Date of earliest event reported)

Con-way Inc.

(Exact name of registrant as specified in its charter)

Delaware	1-5046	94-1444798
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

2211 Old Earhart Road, Ann Arbor Michigan 48105

(Address of principal executive offices)
(zip code)

Registrant's telephone number, including area code:
(734) 994-6600

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On February 7, 2011, the Company's Compensation Committee, together with (in the case of the compensation of the Company's Chief Executive Officer), the other independent members of the Board of Directors, approved the following compensation:

2011 Long-Term Incentive Compensation Awards

2011 long-term incentive compensation awards include stock option awards and restricted stock unit awards.

A. Stock Option Awards. Each stock option award described in the table below is made pursuant to, and is governed by the terms of, the Company's 2006 Equity and Incentive Plan, as amended, and a stock option agreement in the form attached hereto as Exhibit 99.1. These documents provide that the options have a term of ten years, will vest in equal annual installments over three years, commencing January 1, 2012, or earlier in certain circumstances (including in the event of death or disability). Upon retirement at age 65 or pursuant to the "Rule of 85" (that is, age plus years of service equal to or greater than 85), the options vest and are exercisable for a period of one year thereafter. The foregoing description of the stock option awards is qualified in its entirety by reference to the form of stock option agreement attached hereto as Exhibit 99.1.

Officer and Title	Non- Qualified Option Shares	Incentive Stock Option Shares	Total Option Shares	Exercise Price
Douglas W. Stotlar President and Chief Executive Officer	97,303	3,135	100,438	\$31.89
Stephen L. Bruffett Executive Vice President and Chief Financial Officer	37,813	3,135	40,948	\$31.89
Robert L. Bianco Executive Vice President	39,366	3,135	42,501	\$31.89
Herbert J. Schmidt Executive Vice President	30,692	3,135	33,827	\$31.89

B. Restricted Stock Unit Awards. Each restricted stock unit award described in the table below is made pursuant to, and is governed by the terms of, the Company's 2006 Equity and Incentive Plan, as amended, and a restricted stock unit award agreement, in the form attached hereto as Exhibit 99.2. These documents provide that the restricted stock units will vest on February 7, 2014 (the third anniversary of the grant date), or earlier in certain circumstances (including in the event of death or disability). In addition, a pro rata portion (based on the number of months elapsed divided by 36) will vest upon retirement at age 65 or pursuant to the Rule of 85. Recipients do

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not receive dividend equivalents in the event that a cash dividend is declared on the Company's common stock, but do receive dividend equivalents if stock dividends are declared. The foregoing description of the restricted stock awards is qualified in its entirety by reference to the form of restricted stock unit award agreement attached hereto as Exhibit 99.2.

Officer	Title	Number of Restricted Stock Units
Douglas W. Stotlar	President and Chief Executive Officer	26,154
Stephen L. Bruffett	Executive Vice President and Chief Financial Officer	10,663
Robert L. Bianco	Executive Vice President	11,067
Herbert J. Schmidt	Executive Vice President	8,808

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit No.	Description
EX 99.1	Form of Stock Option Agreement
EX 99.2	Form of Restricted Stock Unit Grant Agreement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Con-way Inc.

(Registrant)

February 9, 2011

/s/ Jennifer W. Pileggi

Jennifer W. Pileggi
Executive Vice President
General Counsel & Secretary