

Barretta Jacquelyn A
Form 4
May 03, 2006

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 *
Barretta Jacquelyn A

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)
2855 CAMPUS DRIVE, SUITE 300
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2006

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Vice President & CIO

SAN MATEO, CA 94403

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/02/2006		M		2,000	A	\$ 25.4375
Common Stock	05/02/2006		S		2,000	D	\$ 55.7757
Common Stock	05/02/2006		M		1,000	A	\$ 25.11
Common Stock	05/02/2006		S		1,000	D	\$ 55.7757
Common Stock	05/02/2006		M		925	A	\$ 31.38

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Common Stock	05/02/2006		S	925	D	\$ 55.7757	0		D
Common Stock	05/02/2006		M	700	A	\$ 32.96	700		D
Common Stock	05/02/2006		S	700	D	\$ 55.7757	0		D
Common Stock	05/02/2006		M	2,666	A	\$ 46.02	2,666		D
Common Stock	05/02/2006		S	2,666	D	\$ 55.7757	0		D
Common Stock <u>(1)</u>	03/14/2006		J V	0.9072	A	\$ 53.0847	482.5104		I by 401(k)
Common Stock <u>(1)</u>	04/04/2006		J V	25.5754	A	\$ 51.1644	508.0858		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)	\$ 25.11	05/02/2006		M		1,000	01/01/2006 12/04/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.4375	05/02/2006		M		2,000	08/01/2005 08/01/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 31.38	05/02/2006		M		925	<u>(2)</u> 12/02/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.96	05/02/2006		M		700	<u>(2)</u> 12/15/2013	Common Stock

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Non-Qualified Stock Option (right to buy)	\$ 46.02	05/02/2006	M	2,666	(3)	01/24/2015	Common Stock
Series B Preferred Stock	(4)	04/04/2006	J V	3.2684	(4)	(4)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Barretta Jacquelyn A 2855 CAMPUS DRIVE, SUITE 300 SAN MATEO, CA 94403				Vice President & CIO

Signatures

By: Gary S. Cullen, Attorney-in-Fact For: Jacquelyn A. Barretta 05/03/2006

__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 Thrift and Stock Plan either as matching contributions or in lieu of cash dividends.
- (2) The option vests in four quarterly annual installments beginning on January 1 following grant date.
- (3) The option vests in three equal annual installments, beginning on the January 1 following the date of grant.
- (4) These shares were acquired under the Con-way 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 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.