

Con-way Inc.
Form 4
January 31, 2007

FORM 4

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

OMB APPROVAL

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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 *
Schick Kevin Charles

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

3. Date of Earliest Transaction (Month/Day/Year)
01/29/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President and CFO

(Street)

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

SAN MATEO, CA 94403

(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 ⁽¹⁾	03/14/2006		J	V 0.0036 A \$ 53.0847	1.9043	I	by 401(k)
Common Stock ⁽¹⁾	04/04/2006		J	V 37.8926 A \$ 51.1644	39.7969	I	by 401(k)
Common Stock ⁽¹⁾	06/14/2006		J	V 0.0719 A \$ 55.3139	39.8688	I	by 401(k)
Common Stock ⁽¹⁾	07/05/2006		J	V 7.3981 A \$ 58.2244	47.2669	I	by 401(k)
Common Stock ⁽¹⁾	09/14/2006		J	V 0.1016 A \$ 46.5653	47.3685	I	by 401(k)

Common Stock 4,000 D

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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 46.65	01/29/2007		A		(2) 01/29/2017	Common Stock	2,143	
Non-Qualified Stock Option (right to buy)	\$ 46.65	01/29/2007		A		(2) 01/29/2017	Common Stock	25,857	
Series B Preferred Stock	(3)	04/04/2006		J	V	(3) (3)	Common Stock	4,842	
Series B Preferred Stock	(3)	07/05/2006		J	V	(3) (3)	Common Stock	1,275	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schick Kevin Charles 2855 CAMPUS DRIVE, SUITE 300 SAN MATEO, CA 94403			Senior Vice President and CFO	

Signatures

By: Gary S. Cullen, Attorney-in-Fact For: Kevin C. Schick

01/31/2007

__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 three equal annual installments, beginning on the January 1 following the date of grant.

(3) 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.

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