

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

April 25, 2006

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Date of Report (Date of earliest event reported)

Con-way Inc.

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(Exact name of registrant as specified in its charter)

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

2855 Campus Drive, Suite 300, San Mateo, California 94403

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(Address of principal executive offices)  
(zip code)

Registrant's telephone number, including area code:  
(650) 378-5200

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(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))

ITEM 3.01 NOTICE OF DELISTING OR FAILURE TO SATISFY A CONTINUED LISTING  
RULE OR STANDARD; TRANSFER OF LISTING

On April 24, 2006, the Board of Directors of Con-way Inc. determined that the listing of the Company's common stock on NYSE Arca (formerly known as the Pacific Exchange) is no longer necessary for the benefit of the Company's shareholders, and that the expense of listing the common stock on NYSE Arca outweighs any value to shareholders. The Board also authorized the Company to take the steps necessary to withdraw the Company's common stock from listing on NYSE Arca. On the same date, the Company sent a letter to NYSE Arca, giving notice of the Company's intent to withdraw the common stock from listing on NYSE Arca. The Company's common stock will continue to be listed on the New York Stock Exchange and registered under Section 12(b) of the Securities Exchange Act of 1934.

#### ITEM 8.01 OTHER EVENTS

On April 24, 2006, Con-way Inc. issued a press release announcing that the Board of Directors authorized an expanded share repurchase program in which the Company can acquire up to \$400 million of its common shares through the end of the second quarter of 2007. The new program replaces an existing \$300 million share repurchase plan approved in 2005. The previous plan had approximately \$100 million remaining. A copy of the press release is attached hereto as Exhibit 99 and is incorporated herein by reference. The foregoing description of the press release is qualified in its entirety by reference to such exhibit.

#### ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

##### (c) Exhibits

Exhibit No.	Description
99	Press release issued on April 24, 2006.

#### 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.

CNF Inc.  
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(Registrant)

April 24, 2006      /s/ Jennifer W. Pileggi  
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Jennifer W. Pileggi  
Senior Vice President,  
General Counsel & Secretary

EXHIBIT 99

CON-WAY INC.  
2855 CAMPUS DRIVE, SUITE 300  
SAN MATEO, CA 94403  
(650) 378-5200

NEWS RELEASE

Contacts:

Media - Gary Frantz  
(650) 378-5335

Investors - Patrick Fossenier  
(650) 378-5353

#### CON-WAY ANNOUNCES EXPANDED SHARE REPURCHASE PROGRAM

SAN MATEO, Calif.-April 24, 2006- Con-way Inc. (NYSE:CNW) announced that its Board of Directors had authorized an expanded share repurchase program in which the company can acquire up to \$400 million of its common shares through the end of the second quarter of 2007.

The new program, approved today at a regular meeting of the company's Board, replaces an existing \$300 million share repurchase plan approved in 2005. The previous plan had approximately \$100 million remaining.

Share acquisitions under the new program may be made through open market purchases and privately negotiated transactions from time to time in such amounts as management deems appropriate.

The company expects to fund the purchases entirely through internally available funds.

"Our objective is to put more of our cash reserves to work for shareholders through an expanded share acquisition program," said Douglas W. Stotlar, Con-way president and CEO. "It is consistent with our strategies for prudent management of our balance sheet, operating cash and capital investment needs while enhancing shareholder value."

Con-way Inc. (NYSE:CNW) is a \$4.2 billion freight transportation and logistics company with businesses in less-than-truckload and full truckload

freight services, expedite, brokerage, airfreight forwarding, logistics, warehousing, supply chain management and trailer manufacturing. Further information about Con-way Inc. and additional press releases are available via the Internet at [www.con-way.com](http://www.con-way.com).