

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

December 11, 2006

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 or organization)	(Commission File Number)	(IRS Employer Identification Number)

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

(Address of principal executive offices)
(zip code)

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

(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 8.01 OTHER MATTERS

On December 6, 2006, General Motors Corporation and the Company completed the valuation of their logistics joint venture, Vector SCM, LLC ("Vector"), establishing a fair value for Vector of \$96.4 million. The valuation will result in the Company receiving a purchase price of \$84.8 million for the Company's membership interest in Vector, with the transaction scheduled for completion on January 5, 2007.

A copy of the press release issued by the Company announcing completion of the valuation is attached as Exhibit 99.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibits

Exhibit No.	Description
Exhibit 99	December 11, 2006 Press Release

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)

December 11, 2006 /s/ Jennifer W. Pileggi

Jennifer W. Pileggi
Senior Vice President,
General Counsel & Secretary

EXHIBIT 99

NEWS RELEASE

Contacts:
Investors: Patrick Fossenier 1+ 650-378-5353
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CON-WAY AND GENERAL MOTORS AGREE ON VALUATION FOR VECTOR SCM, LLC

Vector's value set at \$96.4 million; Con-way to receive proceeds of \$84.8 million for its membership interest

SAN MATEO, Calif. - Dec. 11, 2006 - Con-way Inc. (NYSE: CNW) announced today that it has completed with General Motors Corp. (NYSE: GM) the valuation of their logistics joint venture, Vector SCM, LLC (Vector), establishing a fair

value for Vector of \$96.4 million.

On June 23, 2006, GM notified Con-way of its intent to exercise its call right under the Vector agreements. The call right entitled GM to purchase from Con-way the membership interest in Vector held by Menlo Worldwide, LLC. Menlo Worldwide, LLC is Con-way's global contract logistics subsidiary.

Under the terms of the Vector agreements, each party initially engaged a financial advisor to develop a valuation for Vector. An independent third-party financial advisor then considered the initial valuations proposed by each company, and established a final valuation.

The valuation will result in Con-way receiving a purchase price of \$84.8 million for Menlo's membership interest in Vector, with the transaction scheduled for completion on January 5, 2007.

Con-way expects to report a net gain from the transaction in 2006 fourth quarter results, based on Vector's classification as an equity-method investment.

Vector was formed as a joint venture between the two firms in December 2000 to deliver lead logistics provider services for GM's global supply chain.

As part of the agreement to sell its membership interest in Vector, Menlo Worldwide will assume all commercialized contracts where Vector was providing services to non-GM entities.

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, freight brokerage, contract logistics, warehousing, supply chain management and trailer manufacturing. For more information about Con-way, visit www.con-way.com.