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 16, 2008
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
(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 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On April 16, 2008, Con-way Inc. issued a press release announcing results of operations for the quarter ended March 31, 2008, which is being furnished to the U.S. Securities and Exchange Commission. A copy of the press release is attached hereto as Exhibit 99 and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit No.	Description
EX 99	Press release issued on April 16, 2008

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)

April 16, 2008 /s/ Kevin C. Schick

Kevin C. Schick
Senior Vice President, Chief Financial Officer

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EXIBIT 99

NEWS RELEASE

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CON-WAY INC. REPORTS FIRST-QUARTER 2008 RESULTS

SAN MATEO, Calif.-April 16, 2008-Con-way Inc. (NYSE:CNW) today reported net income from continuing operations for the first quarter of 2008 of $22.5 million (after preferred stock dividends), or 47 cents per diluted share. The results compared to first-quarter 2007 net income from continuing operations (after preferred stock dividends) of $24.9 million, or 51 cents per diluted share.

Revenue was $1.20 billion, an increase of 19.9 percent from last year's revenue of $1.00 billion, reflecting acquisitions completed during 2007. Operating income in the 2008 first quarter was $54.0 million, an increase of 10.0 percent compared to $49.1 million earned in the first quarter a year ago.

Net income to common shareholders in the 2008 first quarter was $22.5 million, or 47 cents per diluted share, which included expenses of $5.2 million, or 7 cents per diluted share, associated with completion of organizational transformation initiatives at Con-way Freight. This compares to previous-year net income of $27.8 million, or 57 cents per diluted share. The 2007 first quarter included discontinued operations which had a net gain of $2.9 million, or 6 cents per diluted share.

First quarter results in both 2008 and 2007 also were affected by worse-than-expected winter weather conditions. These weather-related effects reduced first-quarter diluted earnings per share in both years by an estimated 4 cents.

Excluding the Con-way Freight organizational transformation costs in 2008, the company's first-quarter diluted earnings per share were 54 cents in 2008, compared to 51 cents in 2007.

Describing the business climate as "lackluster at best," Douglas W. Stotlar, Con-way's president and CEO, said, "We're operating in a challenging and uncertain economic environment, which continues to restrain demand and place pressure on pricing and margins. Based on current economic data and feedback from our customers, there appear to be few catalysts to accelerate demand in the freight markets, at least in the short term," he said.

"The current economy notwithstanding, I was encouraged by modest growth at Con-way Freight in the quarter as targeted, customer-specific sales initiatives produced results and increased market share," Stotlar added. "We also began to see some early results from our synergy initiatives as Con-way Truckload was able to leverage business opportunities with Menlo and Con-way Freight to improve asset utilization and reduce empty miles."

Commenting on Menlo Worldwide Logistics, Stotlar noted that trends toward outsourcing of logistics operations, both geographically and functionally across the supply chain, continued to benefit Menlo. "Menlo has a solid pipeline across all of its principal industry groups," said Stotlar. "Our pace of new business wins is tracking with expectations, particularly in Europe and Asia. The challenge for Menlo will be margin improvement and cost management as new business wins are implemented."

The effective tax rate for the 2008 first quarter was 39.4 percent compared to 41.8 percent in the same period of 2007. Both the 2008 and 2007 tax rates were affected by discrete tax adjustments which increased the effective tax rate.

FREIGHT

For the 2008 first quarter, Con-way Freight, the company's regional less-than-truckload operations, reported:

* Operating income of $36.1 million, a decrease of 24.3 percent from the $47.7 million earned in the year-ago period. The decrease reflected the effect of unprecedented fuel costs, the influence of pricing pressures on cost recovery, and higher operating expense. The 2008 first-quarter income also was lower in part due to $5.2 million in expenses for completion of Con-way Freight's business transformation.

* Revenues of $743.3 million, a 9.4 percent increase over last year's first-quarter revenues of $679.7 million.

* Tonnage per day handled by Con-way Freight increased 3.1 percent over the previous-year first quarter.

* Yield for Con-way Freight improved 7.8 percent from the previous-year first quarter. Excluding the fuel surcharge, yield improved 2.1 percent.

* Con-way Freight recorded an operating ratio of 95.2 in the 2008 first quarter compared to 93.2 in first-quarter 2007, reflecting the earlier-mentioned extraordinary fuel escalation, pricing pressures and higher operating costs. Excluding the previously noted business transformation costs, the 2008 first-quarter operating ratio was 94.4.

The 2008 first quarter had rebranding expense of $3.7 million compared to $2.8 million in 2007. The company expects Con-way Freight's rebranding and the associated expense to be completed in the second quarter.

On January 28, 2008, Con-way Freight implemented a general rate increase of 5.5 percent.

LOGISTICS

For the first quarter of 2008, Menlo Worldwide Logistics, the company's global logistics and supply chain management operations, reported:

* Operating income of $6.3 million, a 4.2 percent decrease from $6.5 million in the first quarter of 2007. Income decreased due to integration and weather-related costs from Asian operations, and business closings for the Chinese New Year, which reduced volumes from China operations.

* Revenue of $341.5 million, up 6.5 percent from the previous-year first-quarter revenue of $320.5 million.

* Net revenue of $126.0 million, an increase of 21.0 percent compared to $104.1 million in the previous-year first quarter, reflecting revenues gained from Menlo's acquisitions in Asia, which were completed last year. While Menlo achieved growth in net revenues, operating income declined due to the previously noted integration and weather-related costs from Asian operations, and the effects of the Chinese New Year holiday.

At the end of the first quarter of 2008, Menlo successfully launched the operating and management platform for the Defense Transportation Coordination Initiative (DTCI), bringing on-line the program's first Defense Distribution Center (DDC) in Puget Sound, Washington. With implementation under way, the company expects to begin recognizing revenue from DTCI in the 2008 second quarter. Additional DDCs will go live in a phased roll-out throughout 2008 and into 2009. DTCI operations had an immaterial effect on first quarter results.

In the 2007 first quarter, the company recorded a charge of $2.7 million for the post-closing settlement of outstanding items related to the sale of Menlo's interest in Vector SCM, LLC to General Motors Corp.

TRUCKLOAD

Results for the Truckload segment reflect the combined operations of Con-way's former truckload division and Contract Freighters Inc., which Con-way acquired in August 2007, and renamed Con-way Truckload in January 2008. For the first quarter of 2008, the company's full-truckload transportation operations reported:

* Operating income of $10.3 million.

* Revenue of $116.0 million, after the elimination of inter-company revenues.

* Operating ratio on total revenues (before inter-company eliminations and exclusive of fuel surcharges) of 91.4.

CON-WAY OTHER

Con-way Other includes the company's Road Systems, Inc. trailer manufacturing unit as well as other corporate activities. These activities produced a profit of $1.4 million during the 2008 first quarter, compared to a loss of $1.7 million in the year-ago period.

2008 OUTLOOK

Con-way is revising its outlook for 2008 full-year earnings and now expects diluted earnings per share from continuing operations to be between $3.00 and $3.40 based on an assumed number of diluted shares outstanding of 48.1

million. The company's previous 2008 annual guidance was for diluted earnings per share from continuing operations to be between $3.40 and $3.80.

"Given the weak demand environment and the inflationary effect of unprecedented energy costs, we believe pricing will remain under pressure for some time. Until such time as we have tangible evidence of improving economic conditions we believe a cautious, measured approach to the outlook for earnings is warranted," concluded Stotlar.

Con-way's effective tax rate is expected to be 38.4 percent for the year.

INVESTOR CONFERENCE CALL

Con-way will host a conference call for the investment community tomorrow, Thursday, April 17 at 11:00 a.m., Eastern Daylight Time (8:00 a.m. Pacific). On the call, management will review results of the quarter ending on March 31.

The call can be accessed by dialing (866) 264-3634 or (706) 643-3632 (for international callers) and is expected to last approximately one hour. Callers are requested to dial in at least five minutes before the start of the call. The call will also be available through a live internet webcast at www.con-way.com, in the investor relations section.

An audio replay will be available for two weeks following the call by dialing (800) 642-1687 or (706) 645-9291 (for international callers) and using access code 39223414. An Internet replay of the presentation will also be available at the Con-way web site.

Con-way Inc. (NYSE:CNW) is a $4.7 billion freight transportation and logistics services company headquartered in San Mateo, Calif. Named FORTUNE magazine's "Most Admired Company" in transportation and logistics for 2008, Con-way delivers industry-leading services through three primary operating companies: Con-way Freight, Con-way Truckload and Menlo Worldwide Logistics. These operating units provide high-performance, day-definite less-than-truckload and full truckload and intermodal freight transportation, as well as logistics, warehousing and supply chain management services, and trailer manufacturing. Con-way Inc. and its subsidiaries operate from more than 500 locations across North America and in 20 countries. For more information about Con-way, visit us on the Web at www.con-way.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute "forward-looking statements" and are subject to a number of risks and uncertainties and should not be relied upon as predictions of future events. All statements other than statements of historical fact are forward-looking statements, including any projections and objectives of management for future operations, any statements concerning proposed new products or services, any statements regarding Con-way's estimated future contributions to pension plans, any statements as to the adequacy of reserves, any statements regarding the outcome of any claims that may be brought against Con-way, any statements regarding future economic conditions or performance, any statements of estimates or belief, any statements regarding the acquisition of Transportation Resources, Inc. and its subsidiaries, including Contract Freighters, Inc. (collectively, "CFI"), and related financing, and any statements or assumptions underlying the foregoing. Specific factors that could cause actual results and other matters to differ materially from those discussed in such forward-looking statements include: changes in general business and economic conditions, the creditworthiness of Con-way's customers and their ability to pay for services rendered, increasing competition and pricing pressure, changes in fuel prices or fuel surcharges and the effect of ongoing litigation alleging that Con-way engaged in price fixing of fuel surcharges in violation of Federal antitrust laws, the effects of the cessation of the air carrier operations of Emery Worldwide Airlines, the possibility that Con-way may, from time to time, be required to record impairment charges for long-lived assets, the acquisition of CFI and related financing(including integration risks and risks that acquisition synergies are not realized), the possibility of defaults under Con-way's $400 million credit agreement and other debt instruments (including without limitation defaults resulting from unusual charges), and the possibility that Con-way may be required to repay certain indebtedness in the event that the ratings assigned to its long-term senior debt by credit rating agencies are reduced, labor matters, enforcement of and changes in governmental regulations, environmental and tax matters, matters relating to the 1996 spin-off of Consolidated Freightways Corporation ("CFC"), including the possibility that CFC's multi-employer pension plans may assert claims against Con-way, matters relating to the sale of Menlo Worldwide Forwarding, Inc., including Con-way's obligation to indemnify the buyer for certain losses in connection with the sale, and matters relating to Con-way's defined benefit pension plans. The factors included herein and in Item 7 of Con-way's 2007 Annual Report on Form 10-K as well as other filings with the Securities and Exchange Commission could cause actual results and other matters to differ materially from those in such forward-looking statements. As a result, no assurance can be given as to future financial condition, cash flows, or results of operations.

Con-way Inc.
Statements of Operating Results
(Dollars in thousand except per share amounts)

	Three Months Ended March 31,	
	2008	2007 [c]
REVENUES		

Freight	$ 743,320	679,690
Logistics [a]	341,460	320,481
Truckload [b]	115,969	948
Other	832	1,072
	$1,201,581	1,002,191

OPERATING INCOME (LOSS)

Freight	$ 36,077	47,678
Logistics	6,263	6,536
Truckload [b]	10,276	(663)
Vector	-	(2,699)
Other	1,392	(1,732)
	54,008	49,120
Other Expense, net	14,209	3,328
Income before Taxes	39,799	45,792
Income Tax Provision	15,687	19,156
Income from Continuing Operations	24,112	26,636
Discontinued Operations, net of tax Gain from Disposal	-	2,919
	-	2,919
Net Income	24,112	29,555
Preferred Stock Dividends	1,656	1,714
NET INCOME AVAILABLE TO COMMON SHAREHOLDERS	$ 22,456	27,841
NET INCOME FROM CONTINUING OPERATIONS AVAILABLE TO COMMON SHAREHOLDERS	$ 22,456	24,922

Weighted-Average Common Shares Outstanding

Basic	45,230,686	45,990,881
Diluted	48,146,091	49,145,454

Earnings Per Common Share

Basic		
Net Income from Continuing Operations	$ 0.50	$ 0.54
Gain from Disposal	-	0.07

	$ 0.50	$ 0.61
Diluted		
Net Income from Continuing Operations	$ 0.47	$ 0.51
Gain from Disposal	-	0.06
	$ 0.47	$ 0.57

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[a]Menlo Logistics' net revenues

Revenues	$341,460	$320,481
Purchased transportation	(215,452)	(216,358)
Net revenues	$126,008	$104,123

[b]Effective August 23, 2007, Con-way acquired Contract Freighters, Inc. and affiliated companies (collectively, "CFI"). Under purchase-method accounting, CFI's operating results are included in Con-way's statements of operating results only for periods subsequent to the acquision.

[c]During the fourth quarter of 2007, Con-way identified adjustments related to the first quarter of 2007. Con-way has determined that those adjustments were not material to either the first or fourth quarter. However, for a more accurate presentation, Con-way has elected to revise the first quarter of 2007 by decreasing net income from continuing operations by $4.1 million ($0.09 per diluted share).

Results of Con-way Truckload and RSI were previously reported in the Freight segment. In connection with the acquisition of CFI, a new Truckload segment was created. Accordingly, the operating results of Con-way Truckload are reported in the Truckload segment and the results of RSI are reported in the Other segment and prior periods have been reclassified to conform to the current presentation.

Con-way Inc.
Condensed Balance Sheets
(Dollars in thousands)

ASSETS	March 31, 2008	December 31, 2007
Current assets	$ 875,818	$ 855,478
Property, plant and equipment, net	1,460,073	1,458,788
Other assets	727,940	703,414
Total Assets	$ 3,063,831	$ 3,017,680

LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	$ 723,003	$ 681,492
Long-term debt		

and guarantees	931,627	955,722
Other long-term liabilities and deferred credits	469,102	471,370
Shareholders' equity	940,099	909,096
Total Liabilities and Shareholders' Equity	$ 3,063,831	$ 3,017,680