

Check this box if no longer

or Form 5 obligations may continue. See Instruction 1(b).

subject to Section 16. Form 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
OMB Number 3235-0287
Expires: January 31, 2005
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(Print or Type Responses)

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)				. 1,00 01		1 30(11) of the Hivestrik	one company						
Name and Address of Re Detter	ame and Address of Reporting Person* ter Gerald L.			Name and ' C. (CNF)		or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  X Officer (give title				
(Last) 110 Parkland Plaza			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)				/ear 5/2003		X Officer (give title Other(specify below) below)  Senior Vice President				
Ann Arbor	(Street) MI	48103	185-34-9479			5. If Amendmen Date of Origi (Month/Day/	nal		7. 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/	2A. 3. Trans- Deemed action Execution Code Date, if (Instr. 8) any (Month/			4. Securities Acquir or Disposed of ( (Instr. 3, 4, and	D)		5. Amount of Securities Beneficially Owned Following Reported	6. Owner-ship Form Direct (D) or Indirect	7. Nature of In- direct Bene- ficial Owner-		
		Year)	Day/ Year)	Code	V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	ship (Instr. 4)		
Common Stock (1)		6/13/ 2003	6/13/ 2003	J	V	51.0198	А		91,666.9673	D			
Common Stock (2)		9/15/ 2003	9/15/ 2003	J	V	10.7720	A		1,556.2760	I	401(k) Plan		
Common Stock									20.0000	I	By self for son		
Common Stock									30.0000	I	By spouse for son		
Common Stock									195.0000	I	By spouse with son		
Common Stock									1,100.0000	I	By trust		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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(Over) SEC 1474 (9-02)

#### FORM 4 (continued)

# 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.Trans- action 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 Underlying Securities  (Instr. 3 and 4)		8.Price of Derivative Security (Instr.	9.Number of Deriv- ative Secur- ities Bene- ficially Owned Follow-	10.Owner-ship Form of De-rivative Secu-rity: Direct (D) or	11.Na- ture of In- direct Bene- ficial Own- ership
				Code	V	(A)	(D)	Date Exer- cisable	Expiration Date	Title	Amount or Number of Shares		ing Reported Trans- actions(s) (Instr. 4)	Indirect (I) (Instr. 4)	(Instr. 4)
Phantom Stock (3)	0	9/15/ 2003	9/15/ 2003	А		103.7470		8/8/1988	8/8/1988	Common Stock	103.7470	28.87	30,055.6780	I	DCP Plan-Phantom Stock Units
Series B Preferred Stock (4)	0	6/30/ 2003	6/30/ 2003	J	V	10.6310		8/8/1988	8/8/1988	Convertible to Common	10.6310	152.10	260.7730	I	401(k) Plan

#### Explanation of Responses:

- 1. These shares were acquired in the first and second quarter of 2003 under the CNF dividend reinvestment plan.
- 2. These shares were acquired under the CNF Thrift and Stock Plan at a price of \$25.38 per share, in a transaction that was exempt from Section 16(b) by virture of Rule 16(b)-3.

		9/16/2003
Intentional misstatements or omissions of facts constitute Federal Criminal Violations.	**Signature of Reporting Person	Date
e 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	Gary S. Cullen, Attorney-in-Fact	

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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<sup>3.</sup> Column 2 = Phantom stock shares have a one for one conversion. Column 6 = Units of phantom stock are payable in shares of CNF stock following termination of the reporting person's employment with CNF. Column 7 = Acquired by reinvestment of dividend-equivalents on dividend date pursuant to CNF's deferred compensation plan.

<sup>4.</sup> Column 1 and 6 = Each Series B share converts (1) to 4.708 shares of common stock at the option of the Trustee; or (2) upon termination of plan participation by a participant credited with Series B preferred shares, for each such Series B preferred shares as equal in their market value \$152.10, but in no event less that 4.708 shares. Column 7 = These shares were acquired under the CNF Thrift and Stock Plan as matching contributions and in lieu of cash dividends on other Series B preferred. Series B preferred shares are issued to and held only by an ESOP trustee.