

**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 Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transactions(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock (3)	0	9/15/2003	9/15/2003	A		70.8100		8/8/1988	8/8/1988	Common Stock	70.8100	28.87	20,513.6900 (4)	I	DCP Plan-Phantom Stock Units

Explanation of Responses:

1. 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 virtue of Rule 16(b)-3.
2. These shares are held in a trust in which the reporting person and his spouse are the settlers, trustees and beneficiaries.
3. 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.
4. In addition to the 20,513.69 phantom stock units held indirectly, 248.2760 shares of Series B common stock are held indirectly in the 401(k) Plan.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, see Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

9/16/2003

Date

**Signature of Reporting Person
Gary S. Cullen, Attorney-in-Fact