

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

	June 30, 2009	December 31, 2008
ASSETS		
Current assets	\$ 1,032,189	\$ 951,082
Property, plant and equipment, net	1,406,843	1,471,956
Other assets	453,155	648,669
Total Assets	<u>\$ 2,892,187</u>	<u>\$ 3,071,707</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	\$ 839,089	\$ 658,077
Long-term debt and guarantees	718,047	926,224
Other long-term liabilities and deferred credits [a]	628,790	861,814
Shareholders' equity [a]	706,261	625,592
Total Liabilities and Shareholders' Equity	<u>\$ 2,892,187</u>	<u>\$ 3,071,707</u>

[a] Effective April 30, 2009, Con-way amended its primary defined benefit pension plan to permanently curtail benefits associated with future increases in employee compensation. In connection with the curtailment, Con-way re-measured its plan-related assets and liabilities as of April 30, 2009. Accordingly, as of the re-measurement date, Con-way recorded a \$299.9 million decrease to the plan obligation, a \$116.9 million decrease in long-term deferred tax assets, and a \$183.0 million net increase to shareholders' equity (to reflect a reduction in the accumulated other comprehensive loss).