

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. sion or Exercise Price of Derivative Security	3. Trans-action Date (Month/Day/Year)	3A. Deemed Execut-ion Date, if any (Month/Day/Year)	4. Trans-action Code (Instr. 8)		5. Number of Deriv-ative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exer-cisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Deriv-ative Secur-ity (Instr. 5)	9. Number of Deriva-tive Se-curities Benefici-ally Own-ed Foll-owing Reported Transaction(s) (Instr. 4)	10. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Benefi-cial Owner-ship (Instr. 4)
				Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$55.2000	01/22/06		A		1,811.0000		(2)	01/22/16	Common Stock	1,811.0000	\$55.2000	1,811.0000	D	
Non-Qualified Stock Option (right to buy)	\$55.2000	01/22/06		A		14,189.0000		(2)	01/22/16	Common Stock	14,189.0000	\$55.2000	14,189.0000	D	
Series B Preferred Stock	(3)	01/03/06		J		2.9207		(3)	(3)	Common Stock	2.9207	\$152.1000	71.6446	I	by 401(k)

Explanation of Responses:

See continuation page(s) for footnotes

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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

By: Gary S. Cullen For: Jennifer W. Pileggi

01/24/2006

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Signature of Reporting Person

Date

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

- (1) These shares were acquired under the CNF Thrift and Stock Plan either as matching contributions or in lieu of cash dividends.
- (2) The option vests in three equal annual installments beginning one January 1 following the date of grant.
- (3) These shares were acquired under the CNF Thrift and Stock Plan as matching contributions or in lieu of cash dividends on other Series B preferred. Each Series B share converts to 4.708 shares of common stock at the option of the Trustee. Upon termination of plan participation each Series B preferred share, with a market value of \$152.10, is converted to the equivalent number of common shares, but in no event fewer than 4.708 shares.