FORM 4

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	DC	20549
wasnington,	, D.C.	40347

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

See Instruction 1(b). (Print or Type Responses)		Filed pursuant to Sect Holding Com				change Act of 1934, S 30(h) of the Investmen					
1. Name and Address of F						or Trading Symbol	The Part of		tionship of Reporting Pe (Check all a	erson(s) to Issue	er
Lundberg, Leslie P.	Lundberg, Leslie P.							l –	Director		10% Owner
(Last)	(First)	(Middle)	3. Date of	Earliest Tr	ransacti	on (Month/Day/Year)		Officer (give title below)		Other (specify below)
2855 Campus Drive, S	Suite 300		1/26/200	09				<u>VP H</u>	uman Resources		
	(Street)			ndment, Da Day/Year)		riginal Filed		<u>X</u>	ridual or Joint/Group Fil Form filed by One Rep	orting Person	k Applicable Line)
San Mateo, CA 94403	Form filed by More than One Reporting Person										
(City)	(State)	(Zip)		Table	e I - N	on-Derivative Secu	ırities Acqu	nired, Disposed of, o	or Beneficially Owne	ed	
1. Title of Security (Instr. 3) 2. Transaction Date			2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	ship Form: Direct (D) or	7. Nature of Indirect Beneficial Owner- ship
		(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock									220.9275	I	by 401(k)
Restricted Stock		01/26/09		A		9,694.0000	A	\$0.00000	9,694.0000	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g. puts, calls, warrants, options, convertible securities)

(e.g. pars) cans, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date (Month/	3A. Deemed Execut- ion Date, if any	4. Trar acti Coo (Instr.	ion de	5. Number of ative Secur Acquired (Disposed of (Instr. 3, 4)	rities (A) or of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr.	9. Number of Deriva- tive Se- curities Benefici- ally Own- ed Foll-	10. Owner-ship Form: Direct (D) or Indirect (I)	11. Nature of Indirect Benefi- cial Owner- ship
			(Month/ Day/ Year)	Code	v	(A)	Date Exercisable	4	Expira- tion Date	Title	Amount or Number of Shares	5)	owing Reported Transac- tion(s) (Instr. 4)	(Instr. 4)	(Instr. 4)
Non-Qualified Stock Option (right to buy)	\$20.27000	01/26/09		A		24,810.0000		(1)	01/26/19	Common Stock	24,810.0000	\$20.27000	24,810.0000	D	
Series B Preferred Stock	(2)							(2)	(2)	Common Stock	18.1365		18.1365	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).

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

By: Gary S. Cullen, Attorney-in-Fact For: Leslie P. Lundberg

**Signature of Reporting Person

01/28/2009

Date

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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.

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- (1) The option vests in three equal annual installments, beginning on the January 1 following the date of grant.
- (2) These shares were acquired under the Con-way Retirement Savings 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.