

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

August 4, 2010

Date of Report (Date of earliest event reported)

Con-way Inc.

(Exact name of registrant as specified in its charter)

Delaware	1-5046	94-1444798
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

2855 Campus Drive, Suite 300, San Mateo, California 94403

(Address of principal executive offices)
(zip code)

Registrant's telephone number, including area code:
(650) 378-5200

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On August 4, 2010 Con-way Inc. issued a press release announcing results of operations for the quarter ended June 30, 2010, which is being furnished to the U.S. Securities and Exchange Commission. A copy of the press release is attached hereto as Exhibit 99 and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit No. -----	Description -----
EX 99	Press release issued on August 4, 2010

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Con-way Inc.

(Registrant)

August 4, 2010

/s/ Stephen L. Bruffett

Stephen L. Bruffett
Executive Vice President, Chief Financial Officer

EXHIBIT 99

CON-WAY INC.
NEWS RELEASE
Contacts:

Investor: Patrick Fossenier 1+650-378-5353
News Media: Gary Frantz 1+650-378-5335

CON-WAY INC. REPORTS SECOND-QUARTER RESULTS FOR 2010

SAN MATEO, Calif.-August 4, 2010-Con-way Inc. (NYSE:CNW) today reported net income to common shareholders for the second quarter of 2010 of \$13.9 million (26 cents per diluted share). The results compared to second-quarter 2009 net income to common shareholders of \$31.5million (64 cents per diluted share).

Revenue in the second quarter of 2010 was \$1.31 billion, a 23.7 percent increase from last year's second quarter. Operating income in the 2010 second quarter was \$35.4 million, compared to \$66.0 million in the second quarter a year ago.

The effective tax rate in the 2010 second quarter was 31.7 percent, compared to 33.1 percent in the same quarter of last year. Both periods included discrete tax adjustments that reduced the effective tax rate.

Commenting on the quarter's results, Douglas W. Stotlar, Con-way's president

and CEO, noted that seasonally stronger demand and rebounding economic activity supported revenue growth in all reporting segments, particularly at Con-way Freight. "The second quarter saw Con-way Freight's business levels surge to record volumes, resulting in higher variable operating costs," Stotlar noted. "The quarter's results also reflect the effect of wage increases implemented in January this year and resumption of accruals in April for paid time off benefits."

Stotlar added that efforts to improve pricing showed modest progress in the quarter. "Yield each month in the quarter improved sequentially. However, managing the balance between price and volume while bringing costs into alignment will take time, which restrains our expectations for near-term improvement."

Menlo Worldwide Logistics produced another strong quarter. "Menlo's core warehousing and transportation management operations turned in significant growth in both revenues and profits," Stotlar noted. "Our global logistics and supply chain management company continues to do a fine job managing its costs, creating high-service value for its customers, and delivering excellent performance. Menlo is on track for another solid year."

In line with its earlier-announced strategy to shift a portion of its assets away from affiliate company business in favor of external market-based traffic, Con-way Truckload made significant progress repositioning and rebalancing its network during the quarter, Stotlar noted. "Our Truckload team was successful in meeting this strategic objective," he said. "We are confident that by redeploying some of the fleet at this inflection point in the demand environment, we will be able to take advantage of higher-margin traffic as supply continues to tighten."

Stotlar added that spot pricing strength seen in the first quarter has now begun to show up in longer-term truckload contract pricing, as customers take steps to ensure access to capacity. "The market fundamentals have changed dramatically over the past quarter, improving Con-way Truckload's prospects for the rest of the year," Stotlar said.

Operating results in the 2010 second quarter for Con-way's reporting segments were as follows:

FREIGHT

For the 2010 second quarter, Con-way Freight, the company's less-than-truckload (LTL) operation, reported:

- * Revenue of \$817.0 million, a 25.8 percent increase over last year's second-quarter revenue of \$649.3 million.
- * Yield declined 2.1 percent from the previous-year second quarter. Excluding the fuel surcharge, yield declined 6.4 percent.
- * Weight per day increased 29.2 percent over the previous-year second quarter.
- * Operating income of \$17.2 million, compared to \$49.0 million in the year-ago period. Results were adversely affected by higher labor, equipment rental and purchased transportation costs as network volumes remained at record levels. Also, increased payroll costs from partial reinstatement of employee wage and benefit reductions taken last year reduced current-quarter operating income by approximately \$15 million.
- * Operating ratio of 97.9 in the 2010 second quarter compared to 92.5 in the previous-year period.

LOGISTICS

For the second quarter of 2010, Menlo Worldwide Logistics, the company's global logistics and supply chain management operation, reported:

- * Revenue of \$385.8 million, up 17.8 percent from the prior-year second-quarter revenue of \$327.6 million.
- * Net revenue of \$142.8 million, which increased 12.1 percent from \$127.4 million in the same period of last year.
- * Operating income of \$13.0 million, a 66.8 percent increase from the \$7.8 million earned in the second quarter of 2009.

Both of Menlo's core operations of warehousing and transportation management services realized year-over-year improvements in revenue, net revenue and operating income.

TRUCKLOAD

For the second quarter of 2010, Con-way Truckload, the company's full-truckload transportation operation, reported:

- * Revenue of \$145.5 million, a 1.5 percent increase from the prior-year second-quarter revenue of \$143.3 million. The increase was attributable to higher fuel surcharges and improved revenue per loaded mile. Partially offsetting the increase was the negative effect of lower total miles in the quarter, which reduced revenue (excluding fuel surcharges), and a higher proportion of empty miles resulting from fleet repositioning activities.
- * Operating income of \$5.1 million compared to the \$6.9 million earned in last year's second quarter. Included in the results was a \$7.6 million increase in vehicular claims expense, resulting from substantially higher-than-plan expense in the current quarter, compared to a historically low expense in the prior-year quarter. The previous-year quarter also included a \$2.5 million loss from the sale of tractors and a \$1.0 million write-down related to the 2007 CFI acquisition.
- * Operating ratio on revenue, exclusive of fuel surcharges, was 95.7 in the second quarter of 2010, compared to 94.7 in the second quarter of 2009.

CON-WAY OTHER

Con-way Other includes the company's Road Systems, Inc. trailer-manufacturing unit as well as other corporate activities. These activities produced break-even results in the 2010 second quarter compared to prior-year second-quarter operating income of \$2.3 million, which relates primarily to corporate reinsurance activities.

INVESTOR CONFERENCE CALL

Con-way will host a conference call for the investment community tomorrow, Thursday, August 5 beginning at 8:30 a.m. Eastern Daylight Time (5:30 a.m. Pacific).

The call can be accessed by dialing (866) 264-3634 or (706) 643-3632 (for international callers) and is expected to last approximately one hour. Callers are requested to dial in at least five minutes before the start of the call. The call will also be available through a live internet webcast at www.con-way.com, in the investor relations section.

An audio replay will be available for two weeks following the call by dialing (800) 642-1687 or (706) 645-9291 (for international callers) and using access code 86656667. An Internet replay of the presentation will also be available at the Con-way website.

About Con-way -- Con-way Inc. (NYSE:CNW) is a \$4.3 billion freight transportation and logistics services company headquartered in San Mateo, Calif. A diversified transportation company, Con-way delivers industry-leading services through three primary operating companies: Con-way Freight, Con-way Truckload and Menlo Worldwide Logistics. These operating units provide high-performance, day-definite less-than-truckload and full truckload freight transportation, as well as logistics, warehousing, multimodal and supply chain management services, and trailer manufacturing. Con-way Inc. and its subsidiaries operate from more than 500 locations across North America and in 20 countries. For more information about Con-way, visit us on the Web at www.con-way.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute "forward-looking statements" and are subject to a number of risks and uncertainties and should not be relied upon as predictions of future events. All statements other than statements of historical fact are forward-looking statements, including: any projections of earnings, revenues, weight, yield, volumes, income or other financial or operating items, all statements of the plans, strategies, expectations or objectives of Con-way's management for future operations or other future items, any statements concerning proposed new products or services, any statements regarding Con-way's estimated future contributions to pension plans, any statements as to the adequacy of reserves, any statements regarding the outcome of any legal and other claims and proceedings that may be brought against Con-way, any statements regarding future economic conditions or performance, any statements regarding strategic acquisitions, any statements of estimates or belief, and any statements or assumptions underlying the foregoing. Specific factors that could cause actual results and other matters to differ materially from those discussed in such forward-looking statements include: changes in general business and economic conditions, increasing competition and pricing pressure, the creditworthiness of Con-way's customers and their ability to pay for services rendered, changes in fuel prices or fuel surcharges, the possibility that Con-way may, from time to time, be required to record impairment charges for goodwill, in tangible assets and other long-lived assets, the possibility of defaults under Con-way's \$400 million credit agreement and other debt instruments (including without limitation defaults resulting from unusual charges), uncertainty in the credit markets, including the effect on Con-way's ability to refinance indebtedness as and when it becomes due, labor matters, enforcement of and changes in governmental regulations or legislation which potentially could result in an adverse impact on the company, environmental and tax matters, and matters relating to Con-way's defined benefit pension plans, including the effect on the plans of changes in discount rates and in the value of plan assets. The factors included

herein and in Item 7 of Con-way's 2009 Annual Report on Form 10-K as well as other filings with the Securities and Exchange Commission could cause actual results and other matters to differ materially from those in such forward-looking statements. As a result, no assurance can be given as to future financial condition, cash flows, or results of operations.

Con-way Inc.
Consolidated Statements of Operating Results
(Dollars in thousands except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2010	2009	2010	2009
REVENUE				
Freight	\$ 816,965	649,349	\$1,541,968	1,223,164
Logistics [a]	385,775	327,622	740,958	644,099
Truckload	145,454	143,298	286,070	278,081
Other	14,019	4,537	25,858	10,526
Inter-segment Revenue				
Eliminations	(55,950)	(68,473)	(126,680)	(136,605)
	\$1,306,263	1,056,333	2,468,174	2,019,265
OPERATING INCOME (LOSS)				
Freight	\$ 17,226	48,994	14,073	25,607
Logistics [b]	13,008	7,799	25,864	12,773
Truckload [c]	5,132	6,879	8,107	(125,799)
Other	66	2,294	1,788	3,073
	35,432	65,966	49,832	(84,346)
Other Expense, net	15,121	16,581	32,435	32,094
Income (Loss) before Income Tax Provision	20,311	49,385	17,397	(116,440)
Income Tax Provision [d]	6,448	16,346	7,571	2,870
	13,863	33,039	9,826	(119,310)
Net Income (Loss)				
Preferred Stock Dividends	-	1,572	-	3,189
	13,863	31,467	9,826	(122,499)
NET INCOME (LOSS) APPLICABLE TO COMMON SHAREHOLDERS				
Weighted-Average Common Shares Outstanding				
Basic	51,665,047	46,171,511	50,506,809	46,067,761

Diluted	52,362,407	50,778,937	51,184,703	46,067,761
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Income (Loss) Per Common Share

Basic

Net Income (Loss) Applicable to Common Shareholders	\$ 0.27	\$ 0.68	\$ 0.19	\$(2.66)
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Diluted

Net Income (Loss) Applicable to Common Shareholders	\$ 0.26	\$ 0.64	\$ 0.19	\$(2.66)
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[a] Logistics' net revenue

Revenue	\$ 385,775	327,622	740,958	644,099
Purchased transportation expense	(242,978)	(200,252)	(453,912)	(391,496)
Net revenue	\$ 142,797	127,370	287,046	252,603

[b] Includes a \$2.8 million (\$0.04 per share) current-year first-quarter charge for the write-off of a customer-relationship intangible asset.

[c] Includes a \$134.8 million (\$2.92 per share) prior-year first-quarter goodwill impairment charge.

[d] Includes a \$2.2 million (\$0.04 per share) current-year second-quarter income-tax benefit associated with the reversal of a portion of Con-way's accrued liability for uncertain tax positions and a \$2.3 million (\$0.04 per share) current-year first-quarter tax charge related to recently enacted health care legislation. The prior year also includes various discrete tax adjustments that reduced the effective tax rate.

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

	June 30, 2010	December 31, 2009
ASSETS		
Current assets	\$ 1,157,718	\$ 1,076,894
Property, plant and equipment, net	1,409,784	1,375,273
Other assets	436,051	444,050
Total Assets	\$ 3,003,553	\$ 2,896,217

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities	\$ 711,133	\$ 791,484
Long-term debt		

and capital leases	786,599	760,789
Other long-term liabilities and deferred credits	654,617	657,215
Shareholders' equity	851,204	686,729
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Total Liabilities and Shareholders' Equity	\$ 3,003,553	\$ 2,896,217
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