## UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person*

   Stotlar, Douglas W.  
   (Last)  2855 Campus Drive, Suite 300  
   (Middle)  San Mateo, CA  94403  
   (First)  USA  
   (Street)  
   (City)  
   (State)  
   (Zip)  

2. Issuer Name and Ticker or Trading Symbol

   CNF Inc. (CNF)  

3. Date of Earliest Transaction (Month/Day/Year)

   11/17/2005  

4. If Amendment, Date of Original Filed (Month/Day/Year)

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5. Relationship of Reporting Person(s) to Issuer

   Director  
   Officer (give title below)  
   Other (specify below)  

   Director, President & CEO  

6. Individual or Joint/Group Filing

   Form filed by One Reporting Person  
   Form filed by More than One Reporting Person  

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### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/17/05</td>
<td>M</td>
<td>A</td>
<td>2,500,000</td>
<td>$43,0625</td>
<td>66,190,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/17/05</td>
<td>S</td>
<td>D</td>
<td>2,500,000</td>
<td>$56,500</td>
<td>63,690,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/17/05</td>
<td>M</td>
<td>A</td>
<td>7,000,000</td>
<td>$36,5625</td>
<td>70,690,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/17/05</td>
<td>S</td>
<td>D</td>
<td>7,000,000</td>
<td>$56,500</td>
<td>63,690,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/17/05</td>
<td>M</td>
<td>A</td>
<td>9,300,000</td>
<td>$30,750</td>
<td>72,990,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/17/05</td>
<td>S</td>
<td>D</td>
<td>9,300,000</td>
<td>$56,500</td>
<td>63,690,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/17/05</td>
<td>M</td>
<td>A</td>
<td>10,000,000</td>
<td>$25,4375</td>
<td>73,690,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/17/05</td>
<td>S</td>
<td>D</td>
<td>10,000,000</td>
<td>$56,500</td>
<td>63,690,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock (1)</td>
<td>09/15/05</td>
<td>J</td>
<td>V</td>
<td>1,8866</td>
<td>$50,5510</td>
<td>955,5598</td>
<td>I by 401(k)</td>
</tr>
</tbody>
</table>

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Note: The table entries represent changes in beneficial ownership between 11/17/2005 and another date, with transactions and changes in holdings documented therein.

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SEC 1474 (9-02)
### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g. puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3. Deemed Exercisable Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Qualified Stock Option (right to buy)</td>
<td>11/17/05</td>
<td>M</td>
<td>10,000.0000</td>
<td>08/01/05</td>
<td>08/01/10</td>
<td>Common Stock 10,000.0000</td>
<td>$0.0000</td>
<td>0.0000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Non-Qualified Stock Option (right to buy)</td>
<td>11/17/05</td>
<td>M</td>
<td>9,300.0000</td>
<td>01/01/04</td>
<td>12/08/09</td>
<td>Common Stock 9,300.0000</td>
<td>$0.0000</td>
<td>0.0000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Non-Qualified Stock Option (right to buy)</td>
<td>11/17/05</td>
<td>M</td>
<td>7,000.0000</td>
<td>01/01/03</td>
<td>12/09/08</td>
<td>Common Stock 7,000.0000</td>
<td>$0.0000</td>
<td>0.0000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Non-Qualified Stock Option (right to buy)</td>
<td>11/17/05</td>
<td>M</td>
<td>2,500.0000</td>
<td>06/30/99</td>
<td>06/30/08</td>
<td>Common Stock 2,500.0000</td>
<td>$0.0000</td>
<td>0.0000</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

**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).


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

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.