

CNF INC
Form 4
August 11, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
McClimon David Scott

(Last) (First) (Middle)
3240 HILLVIEW AVENUE
(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CNF INC [CNF]

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 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 Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or Price (D) | | |
| Common Stock | 08/10/2005 | | M | | 100 | A | \$ 30.75 100 D |
| Common Stock | 08/10/2005 | | S | | 100 | D | \$ 51.09 0 D |
| Common Stock | 08/10/2005 | | M | | 100 | A | \$ 30.75 100 D |
| Common Stock | 08/10/2005 | | S | | 100 | D | \$ 51.05 0 D |
| Common Stock ⁽¹⁾ | | | | | | | 1,033.0026 I by 401(k) |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Non-Qualified Stock Option (right to buy) | \$ 25.4375 | 08/10/2005 | | M | 15,000 | (2) 08/01/2010 | Common Stock | 15,000 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | | M | 1,300 | (3) 12/08/2009 | Common Stock | 1,300 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | | M | 500 | (3) 12/08/2009 | Common Stock | 500 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | | M | 500 | (3) 12/08/2009 | Common Stock | 500 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | | M | 400 | (3) 12/08/2009 | Common Stock | 400 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | | M | 200 | (3) 12/08/2009 | Common Stock | 200 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | | M | 500 | (3) 12/08/2009 | Common Stock | 500 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | | M | 200 | (3) 12/08/2009 | Common Stock | 200 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | | M | 100 | (3) 12/08/2009 | Common Stock | 100 |

| | | | | | | | | |
|---|------------|------------|---|-------|-----|------------|--------------|-------|
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | M | 100 | (3) | 12/08/2009 | Common Stock | 10 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | M | 300 | (3) | 12/08/2009 | Common Stock | 30 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | M | 100 | (3) | 12/08/2009 | Common Stock | 10 |
| Non-Qualified Stock Option (right to buy) | \$ 30.75 | 08/10/2005 | M | 100 | (3) | 12/08/2009 | Common Stock | 10 |
| Non-Qualified Stock Option (right to buy) | \$ 36.5625 | 08/10/2005 | M | 900 | (4) | 12/09/2008 | Common Stock | 90 |
| Non-Qualified Stock Option (right to buy) | \$ 36.5625 | 08/10/2005 | M | 1,500 | (4) | 12/09/2008 | Common Stock | 1,500 |
| Non-Qualified Stock Option (right to buy) | \$ 36.5625 | 08/10/2005 | M | 1,600 | (4) | 12/09/2008 | Common Stock | 1,600 |
| Non-Qualified Stock Option (right to buy) | \$ 43.0625 | 08/10/2005 | M | 1,250 | (3) | 06/30/2008 | Common Stock | 1,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McClimon David Scott 3240 HILLVIEW AVENUE PALO ALTO, CA 94304 | | | Senior Vice President | |

Signatures

By: Gary S. Cullen, Attorney-in-Fact For: David S. McClimon

08/11/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) These shares were acquired under the CNF Thrift and Stock Plan either as matching contributions or in lieu of cash dividends.
- (2) 1/3 vests on 08/01/2001, one year from date of grant, and the remainder of the option vests on 8/1/2005, or earlier if certain performance criteria are met.

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- (3) Options vested in full one year from grant date.
- (4) This option vests in four annual equal installments, with the first installment vesting on January 1, 2000 - Option fully vested on January 1, 2003

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