

Labrie John G
Form 4
November 14, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Labrie John G

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2855 CAMPUS DRIVE, SUITE 300

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/10/2005

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

SAN MATEO, CA 94403

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

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	11/10/2005		M			4,300	A	\$ 30.75	4,511.4628	D	
Common Stock	11/10/2005		S			4,300	D	\$ 57.87	211.4628	D	
Common Stock	11/10/2005		M			4,500	A	\$ 25.4375	4,711.4628	D	
Common Stock	11/10/2005		S			4,500	D	\$ 57.87	211.4628	D	
Common Stock	11/10/2005		M			3,500	A	\$ 27.0625	3,711.4628	D	

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Common Stock	11/10/2005	S	3,500	D	\$ 57.87	211.4628	D	
Common Stock	11/10/2005	M	3,600	A	\$ 25.11	3,811.4628	D	
Common Stock	11/10/2005	S	3,600	D	\$ 57.87	211.4628	D	
Common Stock	11/10/2005	M	300	A	\$ 25.11	511.4628	D	
Common Stock	11/10/2005	S	300	D	\$ 57.96	211.4628	D	
Common Stock	11/11/2005	M	4,000	A	\$ 36.5625	4,211.4628	D	
Common Stock	11/11/2005	S	4,000	D	\$ 57.59	211.4628	D	
Common Stock	11/11/2005	M	6,700	A	\$ 31.38	6,911.4628	D	
Common Stock	11/11/2005	S	6,700	D	\$ 57.59	211.4628	D	
Common Stock	11/11/2005	M	200	A	\$ 31.38	411.4628	D	
Common Stock	11/11/2005	S	200	D	\$ 57.72	211.4628	D	
Common Stock	11/11/2005	M	100	A	\$ 31.38	311.4628	D	
Common Stock	11/11/2005	S	100	D	\$ 57.6	211.4628	D	
Common Stock	11/11/2005	M	2,375	A	\$ 32.96	2,586.4628	D	
Common Stock	11/11/2005	S	2,375	D	\$ 57.59	211.4628	D	
Common Stock ⁽¹⁾	09/15/2005	J V	5.9584	A	\$ 50.551	3,017.9474	I	by 401(k)

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)

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 25.11	11/10/2005		M		3,600		<u>(2)</u>	12/04/2011	Common Stock	3,600
Non-Qualified Stock Option (right to buy)	\$ 25.11	11/10/2005		M		300		<u>(2)</u>	12/04/2011	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 25.4375	11/10/2005		M		4,500		<u>(2)</u>	08/01/2010	Common Stock	4,500
Non-Qualified Stock Option (right to buy)	\$ 27.0625	11/10/2005		M		3,500		<u>(2)</u>	12/06/2010	Common Stock	3,500
Non-Qualified Stock Option (right to buy)	\$ 30.75	11/10/2005		M		4,300		<u>(2)</u>	12/08/2009	Common Stock	4,300
Non-Qualified Stock Option (right to buy)	\$ 31.38	11/11/2005		M		6,700		<u>(2)</u>	12/02/2012	Common Stock	6,700
Non-Qualified Stock Option (right to buy)	\$ 31.38	11/11/2005		M		200		<u>(2)</u>	12/02/2012	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 31.38	11/11/2005		M		100		<u>(2)</u>	12/02/2012	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 32.96	11/11/2005		M		2,375		<u>(2)</u>	12/15/2013	Common Stock	2,375
Non-Qualified Stock Option (right to buy)	\$ 36.5625	11/11/2005		M		4,000		<u>(2)</u>	12/09/2008	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Labrie John G 2855 CAMPUS DRIVE, SUITE 300 SAN MATEO, CA 94403			Vice President	

Signatures

By: Gary S. Culle, Attorney-in-Fact For: John G.
Labrie

11/14/2005

__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) The option vests in four quarterly annual installments beginning on January 1 following grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.