

Con-way Inc.  
Form 4  
November 02, 2015

**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 \*  
**BRUFFETT STEPHEN L**

(Last) (First) (Middle)  
**2211 OLD EARHART ROAD**  
  
(Street)

**ANN ARBOR, MI 48105**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Con-way Inc. [CNW]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**10/30/2015**

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)  
**EVP & CFO**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/30/2015		U		56,857.393	D	\$ 47.6
Common Stock	10/30/2015		D		14,063	D	(1) 22,993
Common Stock	10/30/2015		D		22,993	D	(2) 0
Common Stock	10/30/2015		A		22,993	A	(3) 22,993
Common Stock	10/30/2015		D		22,993	D	(3) 0

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Common Stock	10/30/2015	A	14,063	A	(4)	14,063	D	
Common Stock	10/30/2015	D	14,063	D	(4)	0	D	
Common Stock	10/30/2015	U	672.1997	D	\$	0	I	401(k)
					47.6			

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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
CSAR - Stock Appreciation Right	\$ 28.92	10/30/2015		D	13,479	(5) 02/09/2020	02/09/2020	Common Stock	13,479
Stock Option (Right to Buy)	\$ 31.89	10/30/2015		D	17,813	(6) 02/07/2021	02/07/2021	Common Stock	17,813
ISO - Stock Option (Right to Buy)	\$ 50.38	10/30/2015		D	10,000	(6) 09/20/2018	09/20/2018	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRUFFETT STEPHEN L 2211 OLD EARHART ROAD ANN ARBOR, MI 48105			EVP & CFO	

## Signatures

By: Uzma Ahmad For: Stephen L.  
Bruffett

11/02/2015

\_\_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 Restricted Stock Units ("RSUs"), which were scheduled to vest on or prior to February 29, 2016, were fully vested and cancelled pursuant to the Agreement and Plan of Merger, dated September 9, 2015, among the issuer, XPO Logistics, Inc. ("XPO") and Canada Merger Corp. (the "Merger Agreement"), in exchange for a cash amount equal to the per share merger consideration of \$47.60 (the "Per Share Merger Consideration") multiplied by number of shares of the issuers common stock ("Shares") subject to such RSU.

(2) Because the reporting person has received notice from XPO that he will experience a severance-qualifying termination of employment upon the completion of the merger, the Merger Agreement and applicable letter agreement provides that these RSUs were cancelled and converted into a cash amount equal to the product (rounded to the nearest whole cent) of (i) the number of Shares subject to such RSUs and (ii) the Per Share Merger Consideration.

(3) Because the reporting person has received notice from XPO that he will experience a severance-qualifying termination of employment upon the completion of the merger, the Merger Agreement and applicable letter agreement provides that these PSPUs were cancelled and converted into a cash amount equal to the product (rounded to the nearest whole cent) of (i) the number of Shares subject to such PSPUs (determined assuming that performance-based vesting conditions applicable to the PSPUs are satisfied at target) and (ii) the Per Share Merger Consideration.

(4) These Performance Share Plan Units ("PSPUs"), which were scheduled to vest on or prior to February 29, 2016, were fully vested (with the performance-based vesting conditions deemed satisfied at target) and cancelled in exchange for a cash amount equal to the Per Share Merger Consideration multiplied by number of Shares subject to such PSPU.

(5) Each stock appreciation right, whether vested or unvested, was converted pursuant to the Merger Agreement into a stock appreciation right to purchase XPO Shares on the same terms and conditions as applicable to this stock appreciation right, with the number of XPO Shares subject to such converted right being equal to the product (rounded up to the nearest whole number of shares) of (i) the total number of Shares underlying the stock appreciation right as of immediately prior to the Effective Time multiplied by (ii) the Equity Award Conversion Amount. The exercise price applicable to such converted right is equal to the quotient (rounded up to the nearest whole cent) obtained by dividing (x) the exercise price per share applicable to such stock appreciation right immediately prior to the Effective Time by (y) the Equity Award Conversion Amount.

(6) Each option, whether vested or unvested, was converted pursuant to the Merger Agreement into an option to purchase XPO Shares on the same terms and conditions as applicable to this option, with the number of XPO Shares subject to such converted right being equal to the product (rounded up to the nearest whole number of shares) of (i) the total number of Shares underlying the option as of immediately prior to the Effective Time multiplied by (ii) the Equity Award Conversion Amount. The exercise price applicable to such converted right is equal to the quotient (rounded up to the nearest whole cent) obtained by dividing (x) the exercise price per share applicable to such option immediately prior to the Effective Time by (y) the Equity Award Conversion Amount.

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

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