

Con-way Inc.  
Form 4  
June 27, 2014

**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 \*  
Dagnese Joseph M

(Last) (First) (Middle)  
2211 OLD EARHART ROAD,  
SUITE 100  
(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)  
06/25/2014

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)  
Executive 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |   |
| Common Stock                    | 06/25/2014                           |  | S                              |   | 2,000 (1)<br>\$ 48.5145 (2)   | D  |   |
| Common Stock                    | 06/25/2014                           |  | M                              |   | 2,667 (4)<br>\$ 46.02   | D  |   |
| Common Stock                    | 06/25/2014                           |  | M                              |   | 3,132 (4)<br>\$ 31.89   | D  |   |
| Common Stock                    | 06/25/2014                           |  | S                              |   | 2,667 (4)<br>\$ 48.7178 (5)   | D  |   |
|                                 | 06/25/2014                           |  | S                              |   |   | D  |   |

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|        |            |            |
|--------|------------|------------|
| Common | 3,132      | \$         |
| Stock  | <u>(4)</u> | 48.7121    |
|        |            | <u>(6)</u> |

|        |  |       |   |        |
|--------|--|-------|---|--------|
| Common |  | 0.536 | I | 401(k) |
| Stock  |  |       |   |        |

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

**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 control number.**

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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 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 31.89   | 06/25/2014                           |  | M                              | 3,132  | 01/01/2012 02/07/2021                                    | Common Stock  | 3,132                         |
| Stock Option (Right to Buy)                | \$ 46.02   | 06/25/2014                           |  | M                              | 2,667  | 01/01/2006 01/24/2015                                    | Common Stock  | 2,667                         |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| Dagnese Joseph M<br>2211 OLD EARHART ROAD, SUITE 100<br>ANN ARBOR, MI 48105 |               |           | Executive<br>Vice<br>President |       |

## Signatures

By: Jessica Carbullido For: Joseph M.  
Dagnese

06/27/2014

\_\_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) The sale of these shares was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
This transaction was executed in multiple trades at prices ranging from \$48.27-\$48.72. The price reported above reflects the average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) Includes 15,118 Restricted Stock Units granted under a Con-way Inc. Equity and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock at vesting.
- (4) The option exercise and sale of common stock reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
This transaction was executed in multiple trades at prices ranging from \$48.58-\$48.86. The price reported above reflects the average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (6) This transaction was executed in multiple trades at prices ranging from \$48.57-\$48.86. The price reported above reflects the average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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.