

Pileggi Jennifer
 Form 4
 November 14, 2005

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Pileggi Jennifer

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)
 SVP, General Counsel & Sec

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		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 (D)				Price
Common Stock	11/10/2005		M		567	A	\$ 25.4375	567	D	
Common Stock	11/10/2005		S		567	D	\$ 58.48	0	D	
Common Stock	11/10/2005		M		6,100	A	\$ 25.4375	6,100	D	
Common Stock	11/10/2005		S		6,100	D	\$ 57.88	0	D	
Common Stock	11/10/2005		M		2,500	A	\$ 30.75	2,500	D	

Edgar Filing: Pileggi Jennifer - Form 4

Common Stock	11/10/2005		S	2,500	D	\$ 57.88	0		D	
Common Stock	11/11/2005		M	1,400	A	\$ 32.96	1,400		D	
Common Stock	11/11/2005		M	600	A	\$ 31.38	2,000		D	
Common Stock <u>(1)</u>	03/15/2005		J	V 0.9825	A	\$ 49.3441	485.8688		I	by 401(k)
Common Stock <u>(1)</u>	04/05/2005		J	V 25.4811	A	\$ 46.3489	511.3499		I	by 401(k)
Common Stock <u>(1)</u>	06/15/2005		J	V 1.1621	A	\$ 43.9982	512.512		I	by 401(k)
Common Stock <u>(1)</u>	07/06/2005		J	V 17.6181	A	\$ 46.4124	530.1301		I	by 401(k)
Common Stock <u>(1)</u>	09/15/2005		J	V 1.0488	A	\$ 50.551	531.1789		I	by 401(k)
Common Stock <u>(1)</u>	10/04/2005		J	V 5.4144	A	\$ 53.0494	536.5933		I	by 401(k)

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.

SEC 1474
(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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 25.4375	11/10/2005		M	567	08/01/2005	08/01/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.4375	11/10/2005		M	6,100	08/01/2005	08/01/2010	Common Stock
Non-Qualified Stock Option	\$ 30.75	11/10/2005		M	2,500	<u>(2)</u>	12/08/2009	Common Stock

