

Schick Kevin Charles  
 Form 4  
 November 14, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Schick Kevin Charles

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)  
 Senior Vice President and CFO

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		400	A	\$ 25.11
Common Stock	11/10/2005		S		400	D	\$ 58.21
Common Stock	11/10/2005		M		200	A	\$ 25.11
Common Stock	11/10/2005		S		200	D	\$ 58.22
Common Stock	11/10/2005		M		400	A	\$ 25.11

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Common Stock	11/10/2005	S	400	D	\$ 58.16	0	D	
Common Stock	11/10/2005	M	1,700	A	\$ 25.11	1,700	D	
Common Stock	11/10/2005	S	1,700	D	\$ 58.15	0	D	
Common Stock	11/10/2005	M	1,600	A	\$ 25.11	1,600	D	
Common Stock	11/10/2005	S	1,600	D	\$ 58.14	0	D	
Common Stock	11/10/2005	M	1,000	A	\$ 25.11	1,000	D	
Common Stock	11/10/2005	S	1,000	D	\$ 58.08	0	D	
Common Stock	11/10/2005	M	1,000	A	\$ 25.11	1,000	D	
Common Stock	11/10/2005	S	1,000	D	\$ 58.1	0	D	
Common Stock	11/10/2005	M	2,100	A	\$ 27.0625	2,100	D	
Common Stock	11/10/2005	S	2,100	D	\$ 58.1	0	D	
Common Stock	11/10/2005	M	3,700	A	\$ 25.4375	3,700	D	
Common Stock	11/10/2005	S	3,700	D	\$ 58.09	0	D	
Common Stock	11/10/2005	M	3,300	A	\$ 25.4375	3,300	D	
Common Stock	11/10/2005	S	3,300	D	\$ 58.07	0	D	
Common Stock	11/10/2005	M	600	A	\$ 30.75	600	D	
Common Stock	11/10/2005	S	600	D	\$ 58.2	0	D	
Common Stock	11/10/2005	M	2,400	A	\$ 30.75	2,400	D	
Common Stock	11/10/2005	S	2,400	D	\$ 58.24	0	D	
Common Stock	11/14/2005	M	4,000	A	\$ 27.0625	4,000	D	
	04/05/2005	J V	50.6534	A		1,063.0899	I	by 401(k)

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Common Stock <sup>(1)</sup>						\$ 46.3489				
Common Stock <sup>(1)</sup>	06/15/2005		J	V	2.4162	A	\$ 43.9982	1,065.5061	I	by 401(k)
Common Stock <sup>(1)</sup>	09/15/2005		J	V	2.1078	A	\$ 50.551	1,067.6139	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)*

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 (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 25.11	11/10/2005		M	400	<sup>(2)</sup> 12/04/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.11	11/10/2005		M	200	<sup>(2)</sup> 12/04/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.11	11/10/2005		M	400	<sup>(2)</sup> 12/04/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.11	11/10/2005		M	1,700	<sup>(2)</sup> 12/04/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.11	11/10/2005		M	1,600	<sup>(2)</sup> 12/04/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.11	11/10/2005		M	1,000	<sup>(2)</sup> 12/04/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.11	11/10/2005		M	1,000	<sup>(2)</sup> 12/04/2011	Common Stock

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Non-Qualified Stock Option (right to buy)	\$ 25.4375	11/10/2005	M		3,700	08/01/2005	08/01/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.4375	11/10/2005	M		3,300	08/01/2005	08/01/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 27.0625	11/10/2005	M		2,100	(2)	12/06/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 27.0625	11/14/2005	M		4,000	(2)	12/06/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.75	11/10/2005	M		600	(2)	12/08/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.75	11/10/2005	M		2,400	(2)	12/08/2009	Common Stock
Series B Preferred Stock (1)	(3)	04/05/2005	J	V	5.2746	(3)	(3)	Common Stock
Series B Preferred Stock (1)	(3)	07/01/2005	J	V	10.1896	(3)	(3)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schick Kevin Charles 2855 CAMPUS DRIVE, SUITE 300 SAN MATEO, CA 94403			Senior Vice President and CFO	

## Signatures

By: Gary S. Cullen, Attorney-in-Fact For: Kevin C. Schick  
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.
- (3)

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Each Series B share converts to 4.708 shares of common stock at the option of the Trustee. Upon termination of plan participation each Series B preferred share, with a market value of \$152.10, is converted to the equivalent number of common shares, but in no event fewer than 4.708 shares.

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.