

CNF INC
Form 3
June 13, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Bianco Robert Leo Jr		(Month/Day/Year)	CNF INC [CNF]	
(Last)	(First)	(Middle)	06/03/2005	
3240 HILLVIEW AVENUE		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
PALO ALTO,Â CAÂ 94304		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	CNF Vice President &	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	10,000	D	Â
Common Stock	715.9137	I	by 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (1)	12/04/2011	Common Stock	5,000	\$ 25.11	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	08/01/2010	Common Stock	8,334	\$ 25.4375	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	12/02/2012	Common Stock	6,000	\$ 31.38	D	Â
Non-Qualified Stock Option (right to buy)	Â (4)	12/15/2013	Common Stock	7,125	\$ 32.96	D	Â
Non-Qualified Stock Option (right to buy)	06/30/1999(5)	06/30/2008	Common Stock	4,000	\$ 43.0625	D	Â
Non-Qualified Stock Option (right to buy)	Â (6)	01/24/2015	Common Stock	8,000	\$ 46.02	D	Â
Series B Preferred Stock	Â (7)	Â (7)	Common Stock	137.6254	\$ (7)	I	by 401(k)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bianco Robert Leo Jr 3240 HILLVIEW AVENUE PALO ALTO, CA 94304	Â	Â	Â CNF Vice President &	Â

Signatures

By: Gary S Cullen, Attorney-at-Law For: Robert L Bianco Jr. 06/10/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) This option vests in four annual equal installments, with the first installment vesting on January 1, 2003 - Option fully vested on January 1, 2006.
- (2) 1/3 vests on 08/01/2001, one year from date of grant, and the remainder of the option vests on 8/1/2005, or earlier if certain performance criteria are met.
- (3) This option vests in four annual equal installments, with the first installment vesting on January 1, 2004 - Option fully vested on January 1, 2007.
- (4) This option vests in four annual equal installments, with the first installment vesting on January 1, 2005 - Option fully vested on January 1, 2008.
- (5) Options vested in full one year from grant date.
- (6)

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This option vests in three annual equal installments, with the first installment vesting on January 1, 2006 - Option fully vested on January 1, 2008.

- (7) These shares were acquired under the CNF Thrift and Stock Plan as matching contributions or in lieu of cash dividends on other Series B preferred. 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.