

McClimon David Scott
 Form 3
 June 10, 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 | |
| McClimon David Scott | | (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, CA 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 Sr VP & 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 | 1,030.66 | I | by 401(k) |

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

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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 Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|--|---------------------------|-------------------|-----------------|---------|--------------------|-------------------|-----------|
| Incentive Stock Option (right to buy) | 07/01/1997 ⁽¹⁾ | 07/01/2006 | Common Stock | 2,961 | \$ 18.05 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽²⁾ | 12/04/2011 | Common Stock | 17,000 | \$ 25.11 | D | Â |
| Non-Qualified Stock Option (right to buy) | 08/01/2005 ⁽³⁾ | 08/01/2010 | Common Stock | 15,000 | \$ 25.4375 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽⁴⁾ | 12/06/2010 | Common Stock | 10,900 | \$ 27.0625 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽⁵⁾ | 06/16/2013 | Common Stock | 10,000 | \$ 28.3 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽⁶⁾ | 12/08/2009 | Common Stock | 4,300 | \$ 30.75 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽⁷⁾ | 12/02/2012 | Common Stock | 14,000 | \$ 31.38 | D | Â |
| Non-Qualified Stock Option (right to buy) | 07/01/1998 ⁽¹⁾ | 07/01/2007 | Common Stock | 2,500 | \$ 32.25 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽⁸⁾ | 12/15/2013 | Common Stock | 10,500 | \$ 32.96 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽⁹⁾ | 12/09/2008 | Common Stock | 4,000 | \$ 36.5625 | D | Â |
| Non-Qualified Stock Option (right to buy) | 06/30/1999 ⁽¹⁾ | 06/30/2008 | Common Stock | 1,250 | \$ 43.0625 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽¹⁰⁾ | 01/24/2015 | Common Stock | 8,400 | \$ 46.02 | D | Â |
| Series B Preferred Stock | Â ⁽¹¹⁾ | Â ⁽¹¹⁾ | Common Stock | 234,535 | \$ ⁽¹¹⁾ | I | by 401(k) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McClimon David Scott 3240 HILLVIEW AVENUE PALO ALTO, CA 94304 | Â | Â | Â CNF Sr VP & President | Â |

Signatures

By: Gary S. Cullen, Attorney-at-Law For: McClimon,
David S.

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) Options vested in full one year from grant date.
- (2) This option vests in four annual equal installments, with the first installment vesting on January 1, 2003 - Option fully vested on January 1, 2006.
- (3) 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.
- (4) This option vests in four annual equal installments, with the first installment vesting on January 1, 2002 - Option fully vested on January 1, 2005.
- (5) This option vests in four annual equal installments, with the first installment vesting on June 16, 2004 - Option fully vested on June 16, 2007.
- (6) This option vests in four annual equal installments, with the first installment vesting on January 1, 2001 - Option fully vested on January 1, 2004.
- (7) This option vests in four annual equal installments, with the first installment vesting on January 1, 2004 - Option fully vested on January 1, 2007.
- (8) This option vests in four annual equal installments, with the first installment vesting on January 1, 2005 - Option fully vested on January 1, 2008.
- (9) This option vests in four annual equal installments, with the first installment vesting on January 1, 2000 - Option fully vested on January 1, 2003
- (10) This option vests in three annual equal installments, with the first installment vesting on January 1, 2006 - Option fully vested on January 1, 2008.
- (11) 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.

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