

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	
(Street)			(Check all applicable)	
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) CNF Sr VP & President	
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

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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