

KIRBY CORP
Form 4
May 15, 2006

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSON WALTER E

(Last) (First) (Middle)

4400 POST OAK PARKWAY, 4TH
FLOOR

(Street)

HOUSTON, TX 77027

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
KIRBY CORP [KEX]

3. Date of Earliest Transaction
(Month/Day/Year)

05/11/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, par value \$.10 per share	05/12/2006		M		5,951	A	\$ 24.135	15,071 D
Common Stock, par value \$.10 per share	05/12/2006		M		2,649	A	\$ 31.475	17,720 D
Common Stock, par value \$.10 per share	05/11/2006		S		8,600	D	\$ 80.2835	9,120 D

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Common Stock, par value \$.10 per share	05/15/2006	M	2,258	A	\$ 31.475	11,378	D
Common Stock, par value \$.10 per share	05/15/2006	M	2,642	A	\$ 25.385	14,020	D
Common Stock, par value \$.10 per share	05/12/2006	S	4,900	D	\$ 80.1876	9,120	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 24.135	05/12/2006		M	4,086	07/17/2001 07/17/2011	Common Stock 4,086
Director Stock Option (Right to Buy)	\$ 24.135	05/12/2006		M	1,865	03/31/2002 ⁽¹⁾ 07/17/2011	Common Stock 1,865
Director Stock Option (Right to	\$ 31.475	05/12/2006		M	2,649	10/16/2002 04/16/2012	Common Stock 2,649

Buy)

Director
Stock

Option	\$ 31.475	05/15/2006	M	351	10/16/2002	04/16/2012	Common Stock	351
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(Right to
Buy)

Director
Stock

Option	\$ 31.475	05/15/2006	M	1,907	03/31/2003 ⁽²⁾	04/16/2012	Common Stock	1,907
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(Right to
Buy)

Director
Stock

Option	\$ 25.385	05/15/2006	M	2,642	10/22/2003	04/22/2013	Common Stock	2,642
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(Right to
Buy)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
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JOHNSON WALTER E
4400 POST OAK PARKWAY, 4TH FLOOR X
HOUSTON, TX 77027

Signatures

G. Stephen Holcomb, Agent and
Attorney-in-Fact

05/15/2006

**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) Option exercisable 33% at 9/30/01, 67% at 12/31/01 and 100% at 3/31/02.

(2) Option exercisable 25% at 6/30/02, 50% at 9/30/02, 75% at 12/31/02 and 100% at 3/31/03.

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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