

KIRBY CORP
Form 4
August 02, 2007

FORM 4

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

OMB APPROVAL

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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 *
NOLEN NORMAN W

(Last) (First) (Middle)
55 WAUGH DRIVE, SUITE 1000
(Street)

HOUSTON, TX, X1 77007

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/01/2007

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)
Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|
| | | | Code | V | Amount | (D) | Price | | |
| Common Stock, par value \$.10 per share | 08/01/2007 | | M | | 5,544 | A | \$ 16.9625 | 64,804 | D |
| Common Stock, par value \$.10 per share | 08/01/2007 | | M | | 11,066 | A | \$ 22.045 | 75,870 | D |
| Common Stock, par value \$.10 per share | 08/01/2007 | | M | | 5,532 | A | \$ 27.6025 | 81,402 | D |

| | | | | | | | | |
|---|------------|---|--------|---|------------|--------|---|--------------|
| Common Stock, par value \$.10 per share | 08/01/2007 | S | 22,142 | D | \$ 40.4794 | 59,260 | D | |
| Common Stock, par value \$.10 per share | | | | | | 2,572 | I | 401(k) Stock |

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

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.

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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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 16.9625 | 08/01/2007 | | M | 5,544 | 01/26/2007 ⁽¹⁾ 01/26/2009 | Common Stock 5,544 |
| Employee Stock Option (Right to Buy) | \$ 22.045 | 08/01/2007 | | M | 11,066 | 03/02/2007 ⁽¹⁾ 03/02/2010 | Common Stock 11,066 |
| Employee Stock Option (Right to Buy) | \$ 27.6025 | 08/01/2007 | | M | 5,532 | 02/15/2007 ⁽¹⁾ 02/15/2011 | Common Stock 5,532 |

Reporting Owners

| | |
|--------------------------------|---------------|
| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|

Reporting Owners

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Director 10% Owner Officer Other

NOLEN NORMAN W
55 WAUGH DRIVE
SUITE 1000
HOUSTON, TX, X1 77007

Executive Vice President

Signatures

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

08/02/2007

__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) Original options exercisable 33% after one year, 67% after two years and 100% after three years from date of grant.

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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