

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>PYNE J H</u>			2. Issuer Name and Ticker or Trading Symbol <u>KIRBY CORP [KEX]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/07/2003</u>						
55 WAUGH DRIVE SUITE 1000			4. If Amendment, Date of 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			
(Street)	(City)	(State)	(Zip)						
<u>HOUSTON</u>	<u>TX</u>	<u>77007</u>							

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	(A) or (D)	Price			
Common Stock, par value \$.10 per share	02/07/2003		F		551	D	\$24.46	103,622	D	
Common Stock, par value \$.10 per share	01/27/2004		F		1,411	D	\$34.16	102,211	D	
Common Stock, par value \$.10 per share	02/09/2004		F		706	D	\$31.89	101,505	D	
Common Stock, par value \$.10 per share	08/23/2004		F		33,744	D	\$36.275	67,761	D	
Common Stock, par value \$.10 per share	08/23/2004		M		12,500	A	\$18.3125	80,261	D	
Common Stock, par value \$.10 per share	08/23/2004		M		12,500	A	\$16.4375	92,761	D	
Common Stock, par value \$.10 per share	08/23/2004		M		25,000	A	\$18.0625	117,761	D	
Common Stock, par value \$.10 per share								4,404	I	401(k) Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$18.3125	08/23/2004		M		12,500		01/16/1999 ⁽¹⁾	01/16/2005	Common Stock	12,500	\$18.3125	810,158	D	
Employee Stock Option (Right to Buy)	\$16.4375	08/23/2004		M		12,500		01/15/2000 ⁽¹⁾	01/15/2006	Common Stock	12,500	\$16.4375	797,658	D	
Employee Stock Option (Right to Buy)	\$18.0625	08/23/2004		M		25,000		02/10/2003 ⁽²⁾	02/10/2005	Common Stock	25,000	\$18.0625	772,658	D	

Explanation of Responses:

- 1. Original option of 25,000 shares exercisable 25% after one year, 50% after two years, 75% after three years and 100% after four years from date of grant.
- 2. Original option of 100,000 shares exercisable 33% after one year, 67% after two years and 100% after three years from date of grant.

Remarks:

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

08/25/2004

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.