SEC Form 4

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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

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 2225 020

	3233-0201				
Estimated average bur	den				
hours per response:	0.5				

1	ress of Reporting Pers	son*	2. Issuer Name and Ticker or Trading Symbol <u>KIRBY CORP</u> [KEX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner							
(Last)	(First) RIVE, SUITE 100	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/02/2005	x	Officer (give title below) Pres. Kirby Inland	Other (specify below)					
(Street)	ТХ	77007	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filin Form filed by One Rep						
(City)					Form filed by More than One Reporting Person						
	Table L. Non-Derivative Securities Acquired Disposed of an Reneficially Owned										

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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, par value \$.10 per share	03/02/2005		A ⁽¹⁾		5,700	A	\$ <mark>0</mark>	20,317	D	
Common Stock, par value \$.10 per share								3,008	Ι	Wife ⁽²⁾
Common Stock, par value \$.10 per share								769	Ι	401(k) Plan
Common Stock, par value \$.10 per share								720	Ι	401(k) Plan (wife) ⁽³⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transa Code (8)		n of		6. Date Exerci Expiration Dat (Month/Day/Ye	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	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$ 44.09	03/02/2005		A		9,500		03/02/2008 ⁽⁴⁾	03/02/2010	Common Stock	9,500	\$44.09	83,895	D	

Explanation of Responses:

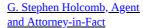
1. Restricted Stock granted under the 2002 Stock and Incentive Plan for Kirby Corporation.

2. Shares owned beneficially and of record by Mr. Valerius' wife. Mr. Valerius disclaims ownership of the shares.

3. Shares owned beneficially and of record by Mr. Valerius' wife, through the Kirby Corporation 401(k) Plan. Mr. Valerius disclaims ownership of the shares.

4. Option is exercisable 33% after one year, 67% after two years and 100% after three years from date of grant.

Remarks:



03/04/2005

** 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.