

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>STONE ROBERT G JR</u> (Last) (First) (Middle) <u>THE CHRYSLER BUILDING</u> <u>405 LEXINGTON AVENUE, 39TH FLOOR</u> (Street) <u>NEW YORK, NY X1 10174</u> (City) (State) (Zip)	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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/10/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	12/10/2003		G		10,000	D	\$0 ⁽¹⁾	102,550	D	
Common Stock, par value \$.10 per share	12/10/2003		G		10,000	A	\$0 ⁽¹⁾	33,500	I	By Trust ⁽²⁾⁽³⁾
Common Stock, par value \$.10 per share	01/07/2004		F		1,852	D	\$34.37	100,698	D	
Common Stock, par value \$.10 per share	01/07/2004		M		1,500	A	\$21.375	102,198	D	
Common Stock, par value \$.10 per share	01/07/2004		M		1,500	A	\$21.0625	103,698	D	
Common Stock, par value \$.10 per share								10,000	I	By Spouse ⁽⁴⁾

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
Director Stock Option (Right to Buy)	\$21.375	01/07/2004		M			1,500	07/18/1994	01/18/2004	Common Stock	1,500	\$21.375	29,034	D	
Director Stock Option (Right to Buy)	\$21.0625	01/07/2004		M			1,500	10/20/1994	04/20/2004	Common Stock	1,500	\$21.0625	27,034	D	

Explanation of Responses:

- Bona fide gift for no consideration of any kind.
- Shares held by Arcadia Charitable Trust dated 5/7/97; Robert G. Stone, Jr., Trustee. (T300)
- Previously reported 10,450 Indirect shares held by Catherine S. Osier Trust dated 10/18/99; Robert G. Stone, Jr., is no longer a Trustee. (A320A)
- Shares held directly by spouse, Marion R. Stone. (A303)

Remarks:

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

01/08/2004

** 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.

