

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Amendment No. 3
(Final Amendment)
to
Schedule 13E-4
Issuer Tender Offer Statement
(Pursuant to Section 13(e)(1) of The Securities Exchange Act of 1934)

Kirby Corporation
(Name of issuer)

Kirby Corporation
(Name of person(s) filing statement)

Common Stock, par value \$0.10 per share
(Title of class of securities)
497266 10 6
(CUSIP number of class of securities)

BRIAN K. HARRINGTON
Senior Vice President
Kirby Corporation
1775 St. James Place, Suite 200
Houston, Texas 77056-3453
(713) 435-1000

(Name, address and telephone number of person authorized to
receive notices and communications on behalf of the
person(s) filing statement)

Copy to:
THOMAS G. ADLER
Jenkins & Gilchrist, a Professional Corporation
1445 Ross Avenue, Suite 3200
Dallas, Texas 75202
(214) 855-4500

February 17, 1998
(Date tender offer first published, sent or given to security holders)

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee
\$73,500,000	\$14,700

* Calculated solely for the purpose of determining the filing fee, based upon the purchase of 3,000,000 shares at the maximum tender offer price per share of \$24.50.

[x] Check box if any part of the fee is offset as provided by Rule 0-11(A)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount previous paid: \$14,700 Filing party: Kirby Corporation
Form or Registration No.: Schedule 13E-4 Date Filed: February 17, 1998

This Amendment No. 3 amends and supplements the Issuer Tender Offer Statement on Schedule 13E-4 (the "Statement") dated February 17, 1998, Amendment No.1 to the Statement dated March 12, 1998, and Amendment No. 2 to the Statement dated March 16, 1998, filed by Kirby Corporation, a Nevada corporation (the "Company"), relating to the offer by the Company to purchase 3,000,000 shares (or such lesser number of shares as are properly tendered) of its Common Stock, par value \$0.10 per share (the "Shares"), at a price not in excess of \$24.50 nor less than \$21.00 net per Share in cash upon the terms and subject to the

conditions set forth in the Offer to Purchase, dated February 17, 1998 (the "Offer to Purchase"), and in the related Letter of Transmittal, which together constitute the "Offer," copies of which are attached as Exhibit (a)(1) and (a)(2) to the Statement. Capitalized terms defined in the Statement and not otherwise defined herein shall have the meanings specified in the Statement.

ITEM 8. ADDITIONAL INFORMATION.

Item 8(e) is hereby supplemented and amended as follows:

The Company purchased 3,066,922 shares pursuant to the Offer at a purchase price of \$24.50 per share. To avoid prorationing, the Company exercised its option under the Offer and purchased 66,922 additional shares in order to purchase all Shares that were tendered at prices of \$24.50 or below. The press release issued by the Company on March 17, 1998 announcing the preliminary results of the Offer is filed as Exhibit (c)(2) hereto and is incorporated by reference.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS

Item 9 is hereby amended to include the following additional exhibits:

(c)(2) Text of Press Release issued by the Company dated March 17, 1998.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13E-4 is true, complete and correct.

KIRBY CORPORATION

By: /s/ Brian K. Harrington

Name: Brian K. Harrington
Title: Senior Vice President

March 20, 1998

Kirby Corporation Announces Preliminary Results of Dutch Auction Tender Offer

HOUSTON, March 17/PR Newswire/ -- Kirby Corporation (NYSE: KEX) ("Kirby") announced today that a preliminary count by BankBoston, N.A., the Depositary for Kirby's "Dutch Auction" tender offer indicates, subject to final verification, 3,068,286 shares of Kirby common stock have been tendered. Pursuant to the terms of the offer, and based on the preliminary count, Kirby has elected to increase the size of the tender offer to accept all shares tendered at a price of \$24.50 per share.

Kirby announced the tender offer on February 17, 1998, expressing its intentions to purchase up to 3,000,000 shares of its common stock at a purchase price ranging from \$21.00 to \$24.50 per share. The tender offer expired on Monday, March 16, 1998 at 12:00 midnight, New York City time.

The determination of the actual number of shares to be purchased and the purchase price are subject to final confirmation and the proper delivery of all shares tendered and not withdrawn, including 569,878 shares tendered pursuant to the guaranteed delivery procedure. Payment for shares tendered and accepted will be made promptly, subject to proper delivery of shares in accordance with the terms of the offer. Funding for the tender offer will be from Kirby's recently completed \$38.6 million cash sale of its U.S. flag offshore product tanker and harbor service operations and through Kirby's existing bank revolving credit agreement.

The 3,068,286 shares of common stock expected to be repurchased represent approximately 12.6% of Kirby's 24,407,436 shares of common stock outstanding immediately prior to the offer. As of March 17, 1998, after purchasing the common stock tendered, the Company will have approximately 21,380,000 shares of common stock outstanding.

Joe Pyne, Kirby's President and Chief Executive Officer, stated, "Since 1995, through open market purchases and the successful tender offer, we have repurchased approximately 25% of our common stock. Previously, we purchased in the open market approximately 4.4 million shares of our common stock for a total of approximately \$71.4 million, at an average price of \$16.10 per share. Currently, we have approximately 1.8 million shares remaining under our 6.25 million Board of Directors' repurchase authorization."

Kirby Corporation, based in Houston, Texas, is the largest domestic operator of inland tank barges with a fleet of 519 barges and 127 towing vessels transporting industrial chemicals, refined petroleum products and agricultural chemicals along the United States inland waterways. Kirby's domestic marine operations also include United States coastwise barge operations with eight barge/tug units transporting petroleum products and liquid chemicals, as well as dry-bulk commodities. Through its diesel engine services segment, Kirby is also engaged in the overhaul and servicing of large, medium speed diesel engines employed in marine, power generation and rail applications.