

KIRBY CORP
Form 4
August 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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
Common Stock, par value \$.10 per share	08/01/2007		M		11,066	A	\$ 22.045
Common Stock, par value \$.10 per share	08/01/2007		M		5,532	A	\$ 27.6025
							64,804
							75,870
							81,402

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.

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SEC 1474
(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)	Amount or Number of Shares	
				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
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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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