

KIRBY CORP  
Form 4  
February 06, 2008

**FORM 4**

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

OMB APPROVAL

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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 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 \*  
GOWER BOB G

(Last) (First) (Middle)  
402 TIMBERWILDE  
(Street)  
HOUSTON, TX 77024  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
KIRBY CORP [KEX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/04/2008

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)

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	(A) or (D)	Price		
Common Stock, par value \$.10 per share	02/05/2008	02/05/2008	M		3,000	A	\$ 12.75	42,922	D
Common Stock, par value \$.10 per share	02/05/2008	02/05/2008	M		3,000	A	\$ 9.6875	45,922	D
Common Stock, par value \$.10 per share	02/05/2008	02/05/2008	M		3,000	A	\$ 10.6719	48,922	D

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Common Stock, par value \$.10 per share	02/05/2008	02/05/2008	M	4,564	A	\$ 9.8594	53,486	D
Common Stock, par value \$.10 per share	02/05/2008	02/05/2008	M	11,962	A	\$ 10.0625	65,448	D
Common Stock, par value \$.10 per share	02/05/2008	02/05/2008	M	9,814	A	\$ 15.7375	75,262	D
Common Stock, par value \$.10 per share	02/05/2008	02/05/2008	M	10,728	A	\$ 12.6925	85,990	D
Common Stock, par value \$.10 per share	02/05/2008	02/05/2008	M	5,322	A	\$ 17.88	91,312	D
Common Stock, par value \$.10 per share	02/04/2008	02/04/2008	S	51,390	D	\$ 48.019	39,922	D
Common Stock, par value \$.10 per share	02/06/2008	02/06/2008	M	678	A	\$ 17.88	40,600	D
Common Stock, par value \$.10 per share	02/06/2008	02/06/2008	M	6,000	A	\$ 20.2775	46,600	D
Common Stock, par value \$.10 per share	02/06/2008	02/06/2008	S	6,678	D	\$ 47.036	39,922	D

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

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(9-02)

**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. 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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Director Stock Option (Right to Buy)	\$ 12.75	02/05/2008		M	3,000	10/22/1998	04/22/2008	Common Stock	3,000
Director Stock Option (Right to Buy)	\$ 9.6875	02/05/2008		M	3,000	10/21/1999	04/21/2009	Common Stock	3,000
Director Stock Option (Right to Buy)	\$ 10.6719	02/05/2008		M	3,000	10/19/2000	04/19/2010	Common Stock	3,000
Director Stock Option (Right to Buy)	\$ 9.8594	02/05/2008		M	4,564	03/31/2001	09/29/2010	Common Stock	4,564
Director Stock Option (Right to Buy)	\$ 10.0625	02/05/2008		M	6,000	10/17/2001	04/17/2011	Common Stock	6,000
Director Stock Option (Right to Buy)	\$ 10.0625	02/05/2008		M	5,962	03/31/2002	04/17/2011	Common Stock	5,962
Director Stock Option (Right to Buy)	\$ 15.7375	02/05/2008		M	6,000	10/16/2002	04/15/2012	Common Stock	6,000

Director Stock Option (Right to Buy)	\$ 15.7375	02/05/2008	M	3,814	03/31/2003	04/16/2012	Common Stock	3,814
Director Stock Option (Right to Buy)	\$ 12.6925	02/05/2008	M	6,000	10/22/2003	04/22/2013	Common Stock	6,000
Director Stock Option (Right to Buy)	\$ 12.6925	02/05/2008	M	4,728	03/31/2004	04/22/2013	Common Stock	4,728
Director Stock Option (Right to Buy)	\$ 17.88	02/05/2008	M	5,322	10/27/2004	04/27/2014	Common Stock	5,322
Director Stock Option (Right to Buy)	\$ 17.88	02/06/2008	M	678	10/27/2004	04/27/2014	Common Stock	678
Director Stock Option (Right to Buy)	\$ 20.2775	02/06/2008	M	6,000	10/26/2005	04/26/2015	Common Stock	6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOWER BOB G 402 TIMBERWILDE HOUSTON, TX 77024	X			

## Signatures

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

02/06/2008

\_\_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).

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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