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HOLCOMB G STEPHEN

Form 4

January 26, 2005

FORM 4

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

OMB Number: 3235-0287

Estimated average

burden hours per

5. Relationship of Reporting Person(s) to

Issuer

Persons who respond to the collection of

information contained in this form are not

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

Symbol

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

response... 0.5

See Instruction 1(b).

(Print or Type Responses)

HOLCOMB G STEPHEN

1. Name and Address of Reporting Person *

		•	KIRBY CORP [KEX]				(Check all applicable)				
(Last) 55 WAUGH	·			of Earliest Transaction /Day/Year) /2005				Director 10% Owner X Officer (give title Other (specify below)			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
HOUSTON,						Form filed by More than One Reporting Person					
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	Disposed	ired (A) or seed of (D) (A) (A) or		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)		
Common Stock, par value \$.10 per share	01/24/2005		A(1)	500	A	\$ 0	5,650	D			
Common Stock, par value \$.10 per share							2,709 (2)	I	401K Plan		

SEC 1474

(9-02)

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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. Transactio Code (Instr. 8)	5. Number proof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Employee Stock Option (Right to Buy)	\$ 41.78	01/24/2005		A	3,500	01/24/2008(3)	01/24/2010	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HOLCOMB G STEPHEN 55 WAUGH DRIVE SUITE 1000 HOUSTON, TX 77007

Vice Pres-Investor Relations

Signatures

G. Stephen 01/26/2005

**Signature of Date
Reporting Person

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) Restricted Stock granted under the 2002 Stock and Incentive Plan for Kirby Corporation.
- (2) Acquired 83 shares during 2004 pursuant to the Kirby Corporation 401(k) Plan, at prices ranging from \$31.50 to \$45.89. The information reported herein is based on a plan statement dated December 31, 2004.
- (3) Option is 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.

Reporting Owners 2

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Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.