

VALERIUS STEVEN P

Form 4

January 26, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
VALERIUS STEVEN P

(Last) (First) (Middle)

55 WAUGH DRIVE, SUITE 1000

(Street)

HOUSTON, TX 77007

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

KIRBY CORP [KEX]

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

01/24/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Pres. Kirby Inland Marine, LP

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock, par value \$.10 per share	01/24/2005		A ⁽¹⁾	2,250 A \$ 0	3,050	I	Wife
Common Stock, par value \$.10 per share					15,489	D	
Common Stock, par value \$.10 per share					769 ⁽²⁾	I	401(k) Plan

Edgar Filing: VALERIUS STEVEN P - Form 4

Common
Stock, par
value \$.10
per share

720 ⁽³⁾

I

401(k)
Plan (wife)

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

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

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 41.78	01/24/2005		A ⁽⁴⁾	2,500	01/24/2008 ⁽⁵⁾ 01/24/2010	Common Stock 2,500

Reporting Owners

Reporting Owner Name / Address	Relationships
VALERIUS STEVEN P 55 WAUGH DRIVE, SUITE 1000 HOUSTON, TX 77007	Director 10% Owner Officer Other Pres. Kirby Inland Marine, LP

Signatures

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

01/26/2005

 **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) Restricted Stock granted under the 2002 Stock and Incentive Plan for Kirby Corporation to Mr. Valerius' wife. Mr. Valerius disclaims beneficial ownership of the restricted stock.

(2) Acquired 169 shares during 2004 pursuant to the Kirby Corporation 401(k) Plan, at prices ranging from \$31.50 to \$39.53. The information reported herein is based on a plan statement dated December 31, 2004.

Mr. Valerius' wife acquired 122 shares during 2004 pursuant to the Kirby Corporation 401(k) Plan, at prices ranging from \$31.50 to \$43.34, based on information reported on a plan statement dated December 31, 2004. Mr. Valerius disclaims beneficial ownership of the option shares.

(4) Shares granted to Mr. Valerius' wife under the 2002 Stock and Incentive Plan for Kirby Corporation. Mr. Valerius disclaims beneficial ownership of the option shares.

(5) Option is exercisable 33% after one year, 67% after two years and 100% after three years from date of grant.

(6) Option shares owned of record by Mr. Valerius' wife through various Kirby Corporation Employee Stock Option Plans. Mr. Valerius disclaims beneficial ownership of the option shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.