

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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|---|--|---|
| 1. Name and Address of Reporting Person* <u>VALERIUS STEVEN P</u> (Last) (First) (Middle) <u>55 WAUGH DRIVE, SUITE 1000</u> (Street) <u>HOUSTON TX 77007</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>KIRBY CORP [KEX]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Pres. Kirby Inland Marine, LP</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/24/2008</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 | 01/24/2008 | | F | | 522 | D | \$42.4 | 35,972 | D | |
| Common Stock, par value \$.10 per share | | | | | | | | 31,818 | I | Wife ⁽¹⁾ |
| Common Stock, par value \$.10 per share | | | | | | | | 1,986 ⁽²⁾ | I | 401(k) Plan |
| Common Stock, par value \$.10 per share | | | | | | | | 1,732 ⁽³⁾ | I | 401(k) Stock-Wife ⁽⁴⁾ |

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) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | | | | | |

Explanation of Responses:

- Shares owned beneficially and of record by Mr. Valerius' wife. Mr. Valerius disclaims ownership of the shares.
- During 2007, the number of shares of Kirby Corporation common stock held by the reporting person under the Kirby 401(k) Plan decreased by 16 shares as a result of the allocation of Plan expenses. The information reported herein is based on a plan statement dated December 31, 2007.
- During 2007, the number of shares of Kirby Corporation common stock held by Steve Valerius' wife, Connie Valerius, under the Kirby 401(k) Plan decreased by 14 shares as a result of the allocation of Plan expenses. The information reported herein is based on a plan statement dated December 31, 2007. Mr. Valerius disclaims ownership of the shares.
- Shares owned beneficially and of record by Mr. Valerius' wife through the Kirby Corporation 401(k) Plan. Mr. Valerius disclaims ownership of the shares.

Remarks:

G. Stephen Holcomb, Agent and Attorney-in-Fact 01/28/2008
Date

** Signature of Reporting Person Date

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

* 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.

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 Number.