

**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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>PYNE J H</u>			2. Issuer Name and Ticker or Trading Symbol <u>KIRBY CORP [ KEX ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>04/28/2008</u>					
55 WAUGH DRIVE SUITE 1000			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		
(Street) <u>HOUSTON TX 77007</u>								
(City) (State) (Zip)								

**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	04/29/2008		M		52,064	A	\$16.9625	488,301	D	
Common Stock, par value \$.10 per share	04/29/2008		M		66,600	A	\$22.045	554,901	D	
Common Stock, par value \$.10 per share	04/29/2008		M		49,072	A	\$27.6025	603,973	D	
Common Stock, par value \$.10 per share	04/29/2008		M		19,628	A	\$35.66	623,601	D	
Common Stock, par value \$.10 per share	04/28/2008		S		187,364	D	\$55.19	436,237	D	
Common Stock, par value \$.10 per share								5,250	I	401(k) Plan

**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 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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$16.9625	04/29/2008		M		52,064		01/26/2007 <sup>(1)</sup>	01/26/2009	Common Stock	52,064	\$16.9625	246,116	D	
Employee Stock Option (Right to Buy)	\$22.045	04/29/2008		M		66,600		03/02/2008 <sup>(1)</sup>	03/02/2010	Common Stock	66,600	\$22.045	179,516	D	
Employee Stock Option (Right to Buy)	\$27.6025	04/29/2008		M		49,072		02/15/2008 <sup>(1)</sup>	02/15/2011	Common Stock	49,072	\$27.6025	130,444	D	
Employee Stock Option (Right to Buy)	\$35.66	04/29/2008		M		19,628		01/26/2008 <sup>(1)</sup>	01/26/2012	Common Stock	19,628	\$35.66	110,816	D	

**Explanation of Responses:**

1. Original option exercisable 33% after one year, 67% after two years, and 100% after three years from date of grant.

**Remarks:**

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

04/30/2008

\*\* 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.**