

ODELL RICHARD D
Form 4
September 07, 2010

FORM 4

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

OMB APPROVAL

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

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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 *
ODELL RICHARD D

(Last) (First) (Middle)
11465 JOHNS CREEK PARKWAY,
SUITE 400
(Street)

JOHNS CREEK, GA 30097

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SAIA INC [SAIA]

3. Date of Earliest Transaction
(Month/Day/Year)
09/02/2010

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 below) ___ Other (specify below)

President & CEO of Saia

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 09/02/2010 | | M | | 5,017 A \$ 4.363 | 66,792 | D |
| Common Stock | 09/02/2010 | | M | | 25,000 A \$ 4.363 | 86,775 | D |
| Common Stock | 09/02/2010 | | F | | 13,913 D \$ 12.36 | 72,862 | D |
| Common Stock | 09/02/2010 | | S | | 5,017 D \$ 12.316 | 67,845 | D |

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

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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 |
| Stock Options (Right to Buy) | \$ 4.363 | 09/02/2010 | | M | 5,017 | 10/25/2002 10/25/2010 | Common Stock 5,017 |
| Stock Options (Right to Buy) | \$ 4.363 | 09/02/2010 | | M | 25,000 | 10/25/2002 10/25/2010 | Common Stock 25,000 |
| Stock Options (Right to Buy) | \$ 12.1 | | | | | 02/02/2013 02/01/2017 | Common Stock 22,360 |
| Phantom Stock | \$ 0 ⁽¹⁾ | | | | | ⁽²⁾ ⁽⁴⁾ | Common Stock 41,560 |
| Stock Options (Right to Buy) | \$ 23 | | | | | 02/03/2008 02/02/2012 | Common Stock 5,880 |
| Stock Options (Right to Buy) | \$ 27.38 | | | | | 01/28/2009 01/27/2013 | Common Stock 9,560 |
| Stock Options (Right to Buy) | \$ 26.72 | | | | | 02/02/2010 02/01/2014 | Common Stock 11,750 |
| Stock Options | \$ 26.72 | | | | | 02/02/2010 ⁽³⁾ 02/01/2017 | Common Stock 19,990 |

(Right to Buy)

Stock

Options (Right to Buy)

\$ 14.71

02/01/2011

01/31/2015

Common Stock

26,04

Stock

Options (Right to Buy)

\$ 11.96

02/03/2012

02/02/2016

Common Stock

22,40

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ODELL RICHARD D 11465 JOHNS CREEK PARKWAY, SUITE 400 JOHNS CREEK, GA 30097 | | | President & CEO of Saia | |

Signatures

/s/ Stephanie R.
Maschmeier

09/07/2010

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) Conversion rate of this derivative security on September 2, 2010 is 0.8569 resulting in 35,616.57 shares of common stock (underlying security in column 7).
- (2) Immediate
- (3) The options vest one-third in year three, one-third in year four and one-third in year five.
- (4) The shares of phantom stock become payable, in stock, upon reporting person's termination of service as an employee

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.