

ODELL RICHARD D  
Form 4  
February 03, 2012

**FORM 4**

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

OMB APPROVAL

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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)  
02/02/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

President & CEO of Saia

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/02/2012		A	10,516 (5)	\$ 16.5	D	
Common Stock	02/02/2012		F	3,560 (6)	\$ 16.5	D	
Common Stock	02/02/2012		F	2,759 (7)	\$ 16.5	D	
Common Stock	02/02/2012		A	30,303 (9)	\$ 16.5	D	
Common Stock	02/03/2012		S	300 (8)	\$ 16.59	D	

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Common Stock      02/03/2012      S      700 <sup>(8)</sup>      D      \$ 16.58      90,351      D

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

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(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 Number Shares
Stock Options (Right to Buy)	\$ 16.5	02/02/2012		A	35,300	02/02/2015	02/02/2019	Common Stock	35,300
Stock Options (Right to Buy)	\$ 12.1					02/02/2013	02/01/2017	Common Stock	22,300
Phantom Stock	\$ 0					<sup>(3)</sup>	<sup>(4)</sup>	Common Stock	41,560 <sup>(2)</sup>
Stock Options (Right to Buy)	\$ 27.38					01/28/2009	01/27/2013	Common Stock	9,500
Stock Options (Right to Buy)	\$ 26.72					02/02/2010	02/01/2014	Common Stock	11,700
Stock Options (Right to Buy)	\$ 26.72					02/02/2010 <sup>(1)</sup>	02/01/2017	Common Stock	19,900
Stock Options (Right to Buy)	\$ 14.71					02/01/2011	01/31/2015	Common Stock	26,000

Buy)

Stock

Options  
(Right to  
Buy)

\$ 11.96

02/03/2012

02/02/2016

Common  
Stock

22,4

Stock

Options  
(Right to  
Buy)

\$ 16.39

05/02/2014

05/01/2018

Common  
Stock

19,7

## 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

02/03/2012

\_\_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) The options vest one-third in year three, one-third in year four and one-third in year five.
- (2) Conversion rate of this derivative security on February 2, 2012 is 0.8512 resulting in 35,379.79 shares of common stock (underlying security in column 7).
- (3) Immediate
- (4) The shares of phantom stock become payable, in stock, upon reporting person's termination of service as an employee
- (5) Issuance of Performance Unit Awards under the Amended and Restated 2003 Omnibus Incentive Plan for the 2009-2011 performance period.
- (6) Shares withheld at officer's election to cover tax liabilities incurred upon the issuance of Performance Unit Awards under the Amended and Restated 2003 Omnibus Incentive Plan for the 2009-2011 performance period.
- (7) Shares withheld at officer's election to cover tax liabilities incurred in connection with the vesting of restricted shares awarded in February 2008.
- (8) Shares sold at officer's election to fund additional tax liabilities incurred in connection with the vesting of restricted shares awarded in February 2008.
- (9) Restricted shares granted as part of the long-term incentive program approved by the Compensation Committee to address retention. The restricted stock award vests 25% in year three, 25% in year four and 50% in year five.

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.