

RUSSELL STEPHEN  
Form 4  
February 08, 2013

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
RUSSELL STEPHEN

2. Issuer Name and Ticker or Trading Symbol  
CELADON GROUP INC [CGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE CELADON DRIVE, 9503  
EAST 33RD STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/06/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman of the Board

INDIANAPOLIS, IN 46235  
(City) (State) (Zip)

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

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 Ownership (Instr. 4) |         |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------|---|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |         |   |  |
| Common Stock                    | 02/06/2013                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 20.39                          | 826,681 | D |  |
| Common Stock                    | 02/06/2013                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 20.4                           | 826,581 | D |  |
| Common Stock                    | 02/07/2013                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 20.07                          | 826,481 | D |  |
| Common Stock                    | 02/07/2013                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 20.08                          | 826,381 | D |  |
| Common Stock                    | 02/07/2013                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 20.085                         | 826,281 | D |  |

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|              |            |             |     |   |            |         |   |
|--------------|------------|-------------|-----|---|------------|---------|---|
| Common Stock | 02/07/2013 | <u>S(1)</u> | 200 | D | \$ 20.09   | 826,081 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 100 | D | \$ 20.1    | 825,981 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 400 | D | \$ 20.11   | 825,581 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 300 | D | \$ 20.12   | 825,281 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 600 | D | \$ 20.13   | 824,681 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 200 | D | \$ 20.1325 | 824,481 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 200 | D | \$ 20.14   | 824,281 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 400 | D | \$ 20.15   | 823,881 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 200 | D | \$ 20.17   | 823,681 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 200 | D | \$ 20.19   | 823,481 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 300 | D | \$ 20.2    | 823,181 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 400 | D | \$ 20.21   | 822,781 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 500 | D | \$ 20.22   | 822,281 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 192 | D | \$ 20.23   | 822,089 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 200 | D | \$ 20.25   | 821,889 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 300 | D | \$ 20.26   | 821,589 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 8   | D | \$ 20.2625 | 821,581 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 100 | D | \$ 20.275  | 821,481 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 200 | D | \$ 20.28   | 821,281 | D |
| Common Stock | 02/07/2013 | <u>S(1)</u> | 200 | D | \$ 20.29   | 821,081 | D |
|              | 02/07/2013 | <u>S(1)</u> | 100 | D | \$ 20.3    | 820,981 | D |

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|              |            |  |                  |     |   |           |                       |                  |                          |
|--------------|------------|--|------------------|-----|---|-----------|-----------------------|------------------|--------------------------|
| Common Stock |            |  |                  |     |   |           |                       |                  |                          |
| Common Stock | 02/07/2013 |  | S <sup>(1)</sup> | 200 | D | \$ 20.305 | 820,781               | D                |                          |
| Common Stock | 02/07/2013 |  | S <sup>(1)</sup> | 400 | D | \$ 20.31  | 820,381               | D                |                          |
| Common Stock | 02/07/2013 |  | S <sup>(1)</sup> | 100 | D | \$ 20.315 | 820,281               | D                |                          |
| Common Stock |            |  |                  |     |   |           | 46,000 <sup>(2)</sup> | I <sup>(2)</sup> | By spouse <sup>(2)</sup> |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| RUSSELL STEPHEN<br>ONE CELADON DRIVE<br>9503 EAST 33RD STREET<br>INDIANAPOLIS, IN 46235 | X             |           | Chairman of the Board |       |

## Signatures

/s/ Stephen Russell, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA previously filed with the SEC

02/08/2013

\_\_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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 4, 2013.
- (2) The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

### Remarks:

This is the second of three filings made by the reporting person to report transactions that occurred February 6, 2013 through February 6, 2013.

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

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