

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

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 *
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.

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 control number.

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)	Amount or Number of Shares	
				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.