

Middleton Bart T
 Form 3
 November 08, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Middleton Bart T | | | (Month/Day/Year) | CELADON GROUP INC [CGI] | |
| (Last) | (First) | (Middle) | 11/02/2010 | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| ONE CELADON DRIVE,Â 9503 E | | | | (Check all applicable) | |
| 33RD ST | | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (Street) | | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| INDIANAPOLIS,Â INÂ 46235-4207 | | | | (give title below) (specify below) | |
| (City) | (State) | (Zip) | | VP & Prin. Accounting Officer | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 14,083 | D | Â |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

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| | | | | Shares | | (I) (Instr. 5) | |
|---|-------|------------|-----------------|--------|----------|-------------------|---|
| Employee Stock Option (Right-to-Buy) | Â (1) | 01/12/2016 | Common Stock | 18,900 | \$ 12.81 | D | Â |
| Employee Stock Option (Right-to-Buy) | Â (2) | 01/23/2018 | Common Stock | 5,000 | \$ 8.79 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Middleton Bart T ONE CELADON DRIVE 9503 E 33RD ST INDIANAPOLIS, IN 46235-4207 | Â | Â | Â VP & Prin. Accounting Officer | Â |

Signatures

/s/ Bart T. Middleton, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a Power of Attorney filed herewith

11/08/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 vested in four equal annual installments beginning on January 12, 2007.
- (2) The options became exercisable as to 1,250 shares on January 23, 2009 and January 23, 2010, and 1,250 shares become exercisable on January 23, 2011 and January 23, 2012.

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.