

SAIA INC  
Form 4  
March 09, 2009

**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 \*  
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)  
03/05/2009

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	46,000	D	

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 of Shares
Phantom Stock	\$ 0	03/05/2009		I	2,935.667	<u>(2)</u>	<u>(3)</u>	Common Stock	2,935
Stock Options (Right to Buy)	\$ 4.363					10/25/2002	10/25/2010	Common Stock	30,000
Stock Options (Right to Buy)	\$ 4.123					12/15/2002	12/15/2009	Common Stock	35,000
Stock Options (Right to Buy)	\$ 23					02/03/2008	02/02/2012	Common Stock	5,800
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	11,000
Stock Options (Right to Buy)	\$ 26.72					02/02/2010	02/01/2017	Common Stock	19,000
Stock Options (Right to Buy)	\$ 14.71					02/01/2011	01/31/2015	Common Stock	26,000
Stock Options (Right to Buy)	\$ 11.96					02/03/2012	02/02/2016	Common Stock	22,000

## 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

03/09/2009

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 March 5, 2009 is 0.7809 resulting in 32,459.82 shares of common stock (underlying security in column 7).
- (2) Immediate
- (3) 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.

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