

MASCHMEIER STEPHANIE
 Form 4
 August 11, 2017

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 *
 MASCHMEIER STEPHANIE

2. Issuer Name and Ticker or Trading Symbol
 SAIA INC [SAIA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 11465 JOHNS CREEK PARKWAY,
 SUITE 400

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/09/2017

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Controller

(Street)
 JOHNS CREEK, GA 30097

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

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/09/2017 | | M | | 5,925 | A | \$ 27.28 |
| Common Stock | 08/09/2017 | | S | | 5,925 | D | \$ 53.203 |
| | | | | | | | 9,150.5 |
| | | | | | | | 3,225.5 |

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

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SEC 1474
 (9-02)

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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 or Number of Shares |
| Stock Options (Right to Buy) | \$ 27.28 | 08/09/2017 | | M | | 5,925 | | 04/30/2016 | 04/29/2020 | Common Stock | 5,925 |
| Phantom Stock | <u>(1)</u> | | | | | | | <u>(2)</u> | <u>(3)</u> | Common Stock | 7,136.73 |
| Stock Options (Right to Buy) | \$ 31.5 | | | | | | | 02/04/2017 | 02/03/2021 | Common Stock | 4,090 |
| Stock Options (Right to Buy) | \$ 43.01 | | | | | | | 02/03/2018 | 02/03/2022 | Common Stock | 4,220 |
| Stock Options (Right to Buy) | \$ 27.45 | | | | | | | 02/08/2019 | 02/08/2023 | Common Stock | 6,110 |
| Stock Options (Right to Buy) | \$ 46.35 | | | | | | | 02/07/2020 | 02/07/2024 | Common Stock | 1,630 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| MASCHMEIER STEPHANIE 11465 JOHNS CREEK PARKWAY, SUITE 400 JOHNS CREEK, GA 30097 | | | Controller | |

Signatures

/s/ Stephanie R.
Maschmeier

08/11/2017

**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 conversion rate of this derivative security on August 9, 2017 is 1.1999 resulting in 8,563.42 shares of common stock (underlying security in column 7).
 - (2) Immediate
 - (3) The shares of phantom stock become payable in the Company's common stock upon reporting person's termination of service as an employee, in accordance with the terms of the Plan.

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.