

SAIA INC
Form 4
June 12, 2008

FORM 4

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

OMB APPROVAL

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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)
06/11/2008

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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SEC 1474 (9-02)

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 Shares
Phantom Stock	\$ 0 ⁽¹⁾	06/11/2008		I	230.639	<u>(2)</u>	<u>(3)</u>	Common Stock	230.63
Stock Options (Right to buy)	\$ 4.123					12/15/2002	12/15/2009	Common Stock	35,623
Stock Options (Right to buy)	\$ 4.363					10/25/2002	10/25/2010	Common Stock	30,017
Stock Options (Right to buy)	\$ 14.71					02/01/2011	01/31/2015	Common Stock	26,040
Stock Options (Right to buy)	\$ 23					02/03/2008	02/02/2012	Common Stock	5,880
Stock Options (Right to buy)	\$ 26.72					02/02/2010	02/01/2017	Common Stock	19,990
Stock Options (Right to buy)	\$ 26.72					02/02/2010	02/01/2014	Common Stock	11,750
Stock Options (Right to buy)	\$ 27.38					01/28/2009	01/27/2013	Common Stock	9,560

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
 President & CEO of Saia

ODELL RICHARD D
11465 JOHNS CREEK PARKWAY, SUITE 400
JOHNS CREEK, GA 30097

Signatures

Stephanie R. Maschmeier	06/12/2008
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__Signature of Reporting Person	Date
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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 June 11, 2008 is 0.8287 resulting in 32,011.64 shares of common stock (underlying security in column 7).
 - (3) The shares of phantom stock become payable, in cash, upon reporting person's termination of service as an employee.
 - (2) Immediate

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.