

Gold Jonathan C
Form 4
May 31, 2011

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 *
Gold Jonathan C

2. Issuer Name and Ticker or Trading Symbol
QUALITY DISTRIBUTION INC
[QLTY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Sr.V.P. General Counsel & Sec

4041 PARK OAKS BOULEVARD,
SUITE 200

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(Street)

TAMPA, FL 33610

(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 | 05/26/2011 | | M | 5,000 A \$ 7.94 | 18,500 | D | |
| Common Stock | 05/26/2011 | | M | 2,376 A \$ 4.5 | 20,876 | D | |
| Common Stock | 05/26/2011 | | S | 7,376 D \$ 11.8063 | 13,500 | D | |
| Common Stock | 05/27/2011 | | M | 7,624 A \$ 4.5 | 21,124 | D | |
| Common Stock | 05/27/2011 | | M | 10,000 A \$ 2.47 | 31,124 | D | |

Edgar Filing: Gold Jonathan C - Form 4

| | | | | | | | | |
|--------------|------------|--|---|--------|---|--------------------------|--------|---|
| Common Stock | 05/27/2011 | | M | 1,460 | A | \$ 1.25 | 32,584 | D |
| Common Stock | 05/27/2011 | | M | 6,250 | A | \$ 3.82 | 38,834 | D |
| Common Stock | 05/27/2011 | | S | 25,334 | D | \$ <u>(1)</u> 11.7176 | 13,500 | 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 |
| Employee Stock Option (right to buy) | \$ 7.94 | 05/26/2011 | | M | 5,000 | <u>(2)</u> 01/03/2016 | Common Stock | 5,000 | |
| Employee Stock Option (right to buy) | \$ 4.5 | 05/26/2011 | | M | 2,376 | <u>(3)</u> 01/02/2018 | Common Stock | 2,376 | |
| Employee Stock Option (right to buy) | \$ 4.5 | 05/27/2011 | | M | 7,624 | <u>(3)</u> 01/02/2018 | Common Stock | 7,624 | |
| Employee Stock Option (right to buy) | \$ 2.47 | 05/27/2011 | | M | 10,000 | <u>(4)</u> 01/29/2019 | Common Stock | 10,000 | |

| | | | | | | | | |
|--|---------|------------|---|-------|------------|------------|-----------------|-------|
| Employee Stock Option (right to buy) | \$ 1.25 | 05/27/2011 | M | 1,460 | <u>(5)</u> | 03/11/2019 | Common Stock | 1,460 |
| Employee Stock Option (right to buy) | \$ 3.82 | 05/27/2011 | M | 6,250 | <u>(6)</u> | 11/04/2019 | Common Stock | 6,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gold Jonathan C 4041 PARK OAKS BOULEVARD, SUITE 200 TAMPA, FL 33610 | | | Sr.V.P. General Counsel & Sec | |

Signatures

/s/ Jonathan C.
Gold

05/31/2011

**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) On May 27, 2011, Mr. Gold sold 25,334 shares of Common Stock at a weighted average price of \$11.71755 per share, at prices ranging from \$11.7132 to \$11.72766 per share. Mr. Gold undertakes to provide to the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares purchased or sold at each separate price within the ranges described in this footnote.
- (2) The exercised options were part of a grant of 5,000 options awarded on January 3, 2006, of which one third of the options vested on each of the first three anniversaries of the grant date.
- (3) The exercised options were part of a grant of 15,000 options awarded on January 2, 2008, of which one third of the options vested or vest on each of the second, third and fourth anniversaries of the grant date.
- (4) The exercised options were part of a grant of 20,000 options awarded on January 29, 2009, of which one quarter of the options vested or vest on each of the first four anniversaries of the grant date.
- (5) The exercised options were part of a grant of 2,920 options awarded on March 11, 2009, of which one quarter of the options vested or vest on each of the first four anniversaries of the grant date.
- (6) The exercised options were part of a grant of 25,000 options awarded on November 4, 2009, of which one quarter of the options vested or vest on each of the first four anniversaries of the grant date.

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.