

DARBY JAMES A
Form 4
March 11, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DARBY JAMES A

(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)

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP of Finance & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	03/09/2011		A	Amount (5) \$ 15.49	12,839	D	
Common Stock	03/09/2011		F	Amount (1) \$ 15.49	11,673	D	

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

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information contained in this form are not
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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)	\$ 12.1					02/02/2013 02/01/2017	Common Stock 7,060
Phantom Stock	(3)					(2) (4)	Common Stock 24,893.595
Stock Options (Right to Buy)	\$ 23					02/03/2008 02/02/2012	Common Stock 1,300
Stock Options (Right to Buy)	\$ 27.38					01/28/2009 01/27/2013	Common Stock 2,170
Stock Options (Right to Buy)	\$ 26.72					02/02/2010 02/01/2014	Common Stock 3,710
Stock Options (Right to Buy)	\$ 14.71					02/01/2011 01/31/2015	Common Stock 8,220
Stock Options (Right to Buy)	\$ 11.96					02/03/2012 02/02/2016	Common Stock 7,070

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DARBY JAMES A
11465 JOHNS CREEK PARKWAY, SUITE 400
JOHNS CREEK, GA 30097

VP of
Finance &
CFO

Signatures

/s/ Stephanie R.
Maschmeier

03/11/2011

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) Shares withheld at officer's election to cover tax liabilities incurred upon the issuance of Performance Unit Awards under the Amended and Restated 2003 Omnibus Incentive Plan for the 2008-2010 performance period.
- (2) Immediate
- (3) The conversion rate of this derivative security on March 9, 2011 is 0.8441 resulting in 21,012.24 shares of common stock (underlying security in column 7).
- (4) The shares of phantom stock become payable, in stock, upon reporting person's termination of service as an employee, in accordance with the terms of the Plan.
- (5) Issuance of Performance Unit Awards under the Amended and Restated 2003 Omnibus Incentive Plan for the 2008-2010 performance period.

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.