

MASCHMEIER STEPHANIE  
 Form 4  
 February 03, 2012

**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)  
 02/02/2012

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ 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 Ownership (Instr. 4)
Common Stock	02/02/2012		A	(A) or (D) A	Amount 1,749 (4) Price \$ 16.5	D	
Common Stock	02/02/2012		F	(A) or (D) D	Amount 642 (5) Price \$ 16.5	D	

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

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 (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)	\$ 16.5	02/02/2012		A		4,750		02/02/2015	02/02/2019	Common Stock	4,750
Stock Options (Right to Buy)	\$ 12.1							02/02/2013	02/01/2017	Common Stock	3,720
Phantom Stock	<u>(3)</u>							<u>(1)</u>	<u>(2)</u>	Common Stock	4,482.579 <u>(3)</u>
Stock Options (Right to Buy)	\$ 11.96							02/03/2012	02/02/2016	Common Stock	3,730
Stock Options (Right to Buy)	\$ 16.39							05/02/2014	05/01/2018	Common Stock	3,290

## 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

02/03/2012

\*\*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) Immediate

(2) The shares of phantom stock become payable, in stock, upon reporting person's termination of service as an employee

(3) Conversion rate of this derivative security on February 2, 2012 is 0.8512 resulting in 3,815.46 shares of common stock (underlying security in column 7).

(4) Issuance of Performance Unit Awards under the Amended and Restated 2003 Omnibus Incentive Plan for the 2009-2011 performance period.

(5) 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 2009-2011 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.

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