

CELADON GROUP INC  
Form 8-K  
March 11, 2011

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

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
March 9, 2011

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CELADON GROUP, INC.  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-34533 (Commission File Number)	13-3361050 (IRS Employer Identification No.)
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9503 East 33rd Street One Celadon Drive, Indianapolis, IN (Address of principal executive offices)	46235 (Zip Code)
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(317) 972-7000  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
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Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act  
(17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

On March 9, 2011, Stephen Russell, Chairman of the Board and Chief Executive Officer of Celadon Group, Inc., a Delaware corporation (the "Company"), adopted a written sales plan in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended (the "Plan") for trading 275,000 shares, or approximately 15% of Mr. Russell's holdings of the Company's common stock and related derivative securities. Beginning on March 10, 2011, a brokerage firm may sell the shares of Celadon common stock owned by Mr. Russell; provided that certain market prices for the Company's common stock are met. Mr. Russell's Plan terminates on March 15, 2012. The press release issued by the Company with respect to the Plan is attached hereto as Exhibit 99.1.

Transactions made under the Plan will be reported to the Securities and Exchange Commission in accordance with applicable securities laws, rules, and regulations. Except as may be so required, the Company does not undertake any obligation to update or report any modification, termination, or other activity under the Plan or any other plan that may be adopted by other officers or directors of the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT NUMBER	EXHIBIT DESCRIPTION
<u>99.1</u>	Celadon Group, Inc. press release announcing Stephen Russell 10b5-1 plan

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CELADON GROUP, INC.

Date: March 11, 2011

By: /s/ Paul Will  
Paul Will  
President, Chief Operating Officer, and  
Assistant Secretary

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EXHIBIT INDEX

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