ODELL RICHARD D
Form 4
March 11, 2011

FORM 4

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

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

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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).

(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)
03/09/2011

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)
President & CEO of Saia

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/09/2011		A		10,076 (5)	A	$ 15.49 (5)	62,938	D	
Common Stock	03/09/2011		F		3,328 (6)	D	$ 15.49 (6)	59,610	D	
Common Stock	03/09/2011		F		2,759 (7)	D	$ 15.49 (7)	56,851	D	

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

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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	22,360
Phantom Stock	$ 0 (2)							(3)	(4)	Common Stock	41,565.79
Stock Options (Right to Buy)	$ 23							02/03/2008	02/02/2012	Common Stock	5,880
Stock Options (Right to Buy)	$ 27.38							01/28/2009	01/27/2013	Common Stock	9,560
Stock Options (Right to Buy)	$ 26.72							02/02/2010	02/01/2014	Common Stock	11,750
Stock Options (Right to Buy)	$ 26.72							02/02/2010(1)	02/01/2017	Common Stock	19,990
Stock Options (Right to Buy)	$ 14.71							02/01/2011	01/31/2015	Common Stock	26,040
	$ 11.96							02/03/2012	02/02/2016		22,400

Stock Options (Right to Buy)		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODELL RICHARD D 11465 JOHNS CREEK PARKWAY, SUITE 400 JOHNS CREEK, GA 30097			President & CEO of Saia	

Signatures

/s/ Stephanie R. Maschmeier	03/10/2011
**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) The options vest one-third in year three, one-third in year four and one-third in year five.

(2) Conversion rate of this derivative security on March 9, 2011 is 0.8441 resulting in 35,084.94 shares of common stock (underlying security in column 7).

(3) Immediate

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

(5) Issuance of Performance Unit Awards under the Amended and Restated 2003 Omnibus Incentive Plan for the 2008-2010 performance period.

(6) 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.

(7) Shares withheld at officer's election to cover tax liabilities incurred in connection with the vesting of restricted shares awarded in February 2008.

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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