

BUCHHOLZ SALLY R  
Form 4  
March 11, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
BUCHHOLZ SALLY R

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)  
03/09/2011

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
VP Marketing/Customer Service

(Street)

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

JOHNS CREEK, GA 30097

(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)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/09/2011		A		2,165 (1) \$ 15.49 (1) 7,103	D	
Common Stock	03/09/2011		F		794 (2) \$ 15.49 (2) 6,309	D	

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

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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	6,420
Phantom Stock	(4)					(3)	(5)	Common Stock	14,678.866
Stock Options (Right to Buy)	\$ 23					02/03/2008	02/02/2012	Common Stock	1,220
Stock Options (Right to Buy)	\$ 27.38					01/28/2009	01/27/2013	Common Stock	2,030
Stock Options (Right to Buy)	\$ 26.72					02/02/2010	02/02/2017	Common Stock	2,530
Stock Options (Right to Buy)	\$ 14.71					02/01/2011	01/31/2015	Common Stock	5,600
Stock Options (Right to Buy)	\$ 11.96					02/03/2012	02/02/2016	Common Stock	6,430

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

BUCHHOLZ SALLY R  
11465 JOHNS CREEK PARKWAY, SUITE 400  
JOHNS CREEK, GA 30097

VP Marketing/Customer Service

## 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) Issuance of Performance Unit Awards under the Amended and Restated 2003 Omnibus Incentive Plan for the 2008-2010 performance period.
- (2) 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.
- (3) Immediate
- (4) The conversion rate of this derivative security on March 9, 2011 is 0.8441 resulting in 12,390.17 shares of common stock (underlying security in column 7).
- (5) 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.

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.