

BUCHHOLZ SALLY R  
Form 4  
May 14, 2010

**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 \*  
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  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/13/2010

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

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)
				(A) or (D)	Price		
Common Stock	05/13/2010		M	865	\$ 4.363	3,865	D
Common Stock	05/13/2010		M	4,050	\$ 4.363	7,915	D
Common Stock	05/13/2010		F	2,112	\$ 16.77	5,803	D
Common Stock	05/13/2010		S	865	\$ 17.12	4,938	D

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

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(9-02)

**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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	or Disposed of (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 4.363	05/13/2010		M	865		10/25/2002	10/25/2010	Common Stock	865
Stock Options (Right to Buy)	\$ 4.363	05/13/2010		M	4,050		10/25/2002	10/25/2010	Common Stock	4,050
Stock Options (Right to Buy)	\$ 12.1						02/02/2013	02/01/2017	Common Stock	6,420
Phantom Stock	<u>(2)</u> <u>(3)</u> <u>(4)</u>						<u>(1)</u>	<u>(5)</u>	Common Stock	14,678.8
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	\$ 14.71						02/01/2011	01/31/2015	Common Stock	5,600

(Right to Buy)

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 05/14/2010

\_\_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 conversion rate of this derivative security on February 2, 2010 is 0.8466 resulting in 12,427.61 shares of common stock (underlying security in column 7).
- (3) The conversion rate of this derivative security on March 13, 2010 is 0.8426 resulting in 12,368.02 shares of common stock (underlying security in column 7).
- (4) The conversion rate of this derivative security on March 3, 2008 is 0.7812 resulting in 9,993.15 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.