

SAIA INC
Form 4
August 16, 2006

FORM 4

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

OMB APPROVAL

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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 *
BELLINGHAUSEN JAMES J

(Last) (First) (Middle)

4435 MAIN STREET, SUITE 930

(Street)

KANSAS CITY, MO 64111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SAIA INC [SAIA]

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

VP of Finance and CFO

6. Individual or Joint/Group Filing (Check Applicable Line)

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 | (D) | Price |
| Common Stock | 08/14/2006 | | M | | 10,000 | A | \$ 4.209 |
| Common Stock | 08/14/2006 | | S | | 10,000 | D | \$ 28.1472 |
| Common Stock | 08/15/2006 | | M | | 15,826 | A | \$ 4.209 |
| Common Stock | 08/15/2006 | | S | | 15,826 | D | \$ 30.0346 |

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

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SEC 1474
(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 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 |
| Phantom Stock | \$ 0 | | | | | (1) | (2) | Common Stock | 3,823.62 |
| Stock Options (Right to buy) | \$ 23 | | | | | 02/03/2008 | 02/02/2012 | Common Stock | 2,450 |
| Stock Options (Right to buy) | \$ 27.38 | | | | | 01/28/2009 | 01/27/2013 | Common Stock | 3,990 |
| Stock Options (Right to buy) | \$ 4.209 | 08/14/2006 | | M | 10,000 | 07/20/2002 | 07/20/2010 | Common Stock | 10,000 |
| Stock Options (Right to buy) | \$ 4.209 | 08/15/2006 | | M | 15,826 | 07/20/2002 | 07/20/2010 | Common Stock | 15,826 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BELLINGHAUSEN JAMES J 4435 MAIN STREET, SUITE 930 KANSAS CITY, MO 64111 | | | VP of Finance and CFO | |

Signatures

James J
Bellinghausen 08/16/2006

__Signature of Date
Reporting Person

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).
- (3) Conversion rate of this derivative security on August 14, 2006 is 0.7957 resulting in 3,043 shares of common stock (underlying security in column 7).
- (2) The shares of phantom stock become payable, in cash, upon reporting person's termination of service as an employee.
- (1) Immediate

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.