

SAIA INC
Form 4
September 05, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
RAMIUS CAPITAL GROUP LLC

(Last) (First) (Middle)

666 THIRD AVENUE, 26TH FLOOR,

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|-------|----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, \$.001 par value | 08/31/2006 | | S | | 55 | D | \$ 31.5 | 293,973 | I (1) | By Parche, LLC |
| Common Stock, \$.001 par value | 08/31/2006 | | S | | 86 | D | \$ 31.5 | 456,200 | I (2) | By Ramius Master Fund, Ltd. |
| Common Stock, \$.001 par value | 08/31/2006 | | S | | 19 | D | \$ 31.5 | 102,264 | I (3) | By RCG Ambrose Master Fund, Ltd. |

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| | | | | | | | | |
|---------------------------------|------------|---|-----|---|---------|---------|------------------|-----------------------------------|
| Common Stock, \$0.001 par value | 08/31/2006 | S | 18 | D | \$ 31.5 | 94,154 | I ⁽⁴⁾ | By RCG Halifax Fund, Ltd. |
| Common Stock, \$0.001 par value | 08/31/2006 | S | 138 | D | \$ 31.5 | 731,286 | I ⁽⁵⁾ | By Starboard Value ⁽⁶⁾ |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RAMIUS CAPITAL GROUP LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017 | | X | | |
| Starboard Value & Opportunity Fund, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017 | | X | | |
| Parche, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017 | | X | | |
| | | X | | |

| | |
|--|---|
| Admiral Advisors, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017 | |
| C4S & CO LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 19917 | X |
| COHEN PETER A C/O RAMIUS CAPITAL GROUP, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017 | X |
| SOLOMON JEFFREY M C/O RAMIUS CAPITAL GROUP, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017 | X |
| STARK MORGAN B C/O RAMIUS CAPITAL GROUP, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017 | X |
| STRAUSS THOMAS W C/O RAMIUS CAPITAL GROUP, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017 | X |
| RCG Ambrose Master Fund, Ltd. 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017 | X |

Signatures

| | |
|---|------------|
| /s/ Jeffrey M. Solomon, as Attorney in Fact for Peter A. Cohen | 09/05/2006 |
| **Signature of Reporting Person | Date |
| /s/ Jeffrey M. Solomon | 09/05/2006 |
| **Signature of Reporting Person | Date |
| /s/ Jeffrey M. Solomon, as Attorney in Fact for Morgan B. Stark | 09/05/2006 |
| **Signature of Reporting Person | Date |
| /s/ Jeffrey M. Solomon, as Attorney in Fact for Thomas W. Strauss | 09/05/2006 |
| **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) Consists of shares of Common Stock held by Parche, LLC (Parche). Each of Messrs. Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss is an authorized signatory for Admiral Advisors, LLC (Admiral), the managing member of Parche, and is also a managing member of C4S & Co, L.L.C. (C4S), the managing member of Ramius Capital Group, LLC (Ramius). Each of Messrs.

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Cohen, Stark, Solomon and Strauss, Ramius, C4S and Admiral may be deemed to be the beneficial owner of the shares held by Parche. Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius, C4S and Admiral disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (2) Consists of shares of Common Stock held by Ramius Master Fund, Ltd. (Ramius Master). Each of Messrs. Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss is a managing member of C4S & Co, L.L.C. (C4S), the managing member of Ramius Capital Group, LLC (Ramius), the managing member of Ramius Advisors, LLC (Ramius Advisors), the investment manager of Ramius Master. Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius, Ramius Advisors and C4S may be deemed to be the beneficial owner of the shares held by Ramius Master. Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius, Ramius Advisors and C4S disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (3) Consists of shares of Common Stock held by RCG Ambrose Master Fund, Ltd. (RCG Ambrose). Each of Messrs. Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss is a managing member of C4S & Co, L.L.C. (C4S), the managing member of Ramius Capital Group, LLC (Ramius), the investment manager of RCG Ambrose. Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius and C4S may be deemed to be the beneficial owner of the shares held by RCG Ambrose. Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius and C4S disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (4) Consists of shares of Common Stock held by RCG Halifax Fund, Ltd. (RCG Halifax). Each of Messrs. Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss is a managing member of C4S & Co, L.L.C. (C4S), the managing member of Ramius Capital Group, LLC (Ramius), the investment manager of RCG Halifax. Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius and C4S may be deemed to be the beneficial owner of the shares held by RCG Halifax. Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius and C4S disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (5) Consists of shares of Common Stock held by Starboard Value and Opportunity Master Fund Ltd. (Starboard). Each of Messrs. Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss is an authorized signatory for Admiral Advisors, LLC (Admiral), the investment manager for Starboard, and is also a managing member of C4S & Co, L.L.C. (C4S), the managing member of Ramius Capital Group, LLC (Ramius). Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius, C4S and Admiral may be deemed to be the beneficial owner of the shares held by Starboard. Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius, C4S and Admiral disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (6) Starboard Value and Opportunity Master Fund Ltd.

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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