

COPELAND DENNIS

Form 4

March 13, 2009

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 *
 COPELAND DENNIS

 2. Issuer Name and Ticker or Trading Symbol
 QUALITY DISTRIBUTION INC
 [QLTY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 (Last) (First) (Middle)
 4041 PARK OAKS BOULEVARD,
 SUITE 200

 3. Date of Earliest Transaction
 (Month/Day/Year)
 03/11/2009

 _____ Director _____ 10% Owner
☒ Officer (give title below) _____ Other (specify below)
 Senior Vice President

 (Street)
 TAMPA, FL 33610

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 Indirect Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 17	03/11/2009	D			85,000	<u>(2)</u>	11/12/2013	Common Stock	85,000
Employee Stock Option (right to buy)	\$ 13.06	03/11/2009	D			12,500	<u>(3)</u>	01/03/2017	Common Stock	12,500
Employee Stock Option (right to buy)	\$ 1.25	03/11/2009	A			34,750	<u>(4)</u>	03/11/2019	Common Stock	34,750

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COPELAND DENNIS 4041 PARK OAKS BOULEVARD, SUITE 200 TAMPA, FL 33610	Senior Vice President

Signatures

/s/ Jonathan C. Gold, by power of attorney 03/13/2009

__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) On March 11, 2009, Quality Distribution, Inc. (the "Company") canceled an option to purchase 85,000 shares of Common Stock of the Company granted to Mr. Copeland on November 13, 2003, and an option to purchase 12,500 shares of Common Stock of the Company granted to Mr. Copeland on January 3, 2007. In exchange, Mr. Copeland received a replacement option to purchase 34,750 shares of Common Stock of the Company with an exercise price equal to the closing market price of the underlying stock on March 11, 2009.
- (2) The canceled option provided for vesting in four equal annual installments beginning on November 14, 2004.
- (3) 50% of the cancelled options were to vest on January 3, 2010, and 50% of the cancelled options were to vest on January 3, 2011.
- (4) The option vests in four equal annual installments beginning on March 11, 2010.

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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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