

DARBY JAMES A
Form 4
September 18, 2009

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

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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 *
DARBY JAMES A

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)

09/16/2009

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

VP of Finance & CFO

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/16/2009 | | M | | 6,644 | A | \$ 4.209 |
| Common Stock | 09/16/2009 | | M | | 3,457 | A | \$ 4.363 |
| Common Stock | 09/16/2009 | | S | | 10,101 | D | \$ 19.7822 |
| Common Stock | 09/16/2009 | | M | | 9,735 | A | \$ 4.363 |
| Common Stock | 09/16/2009 | | S | | 9,735 | D | \$ 19.155 |
| | | | | | 13,644 | D | |
| | | | | | 17,101 | D | |
| | | | | | 7,000 | D | |
| | | | | | 16,735 | D | |
| | | | | | 7,000 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 09/16/2009 | M | 5,000 | A | \$ 4.363 | 12,000 | D |
| Common Stock | 09/16/2009 | F | 2,340 | D | \$ 19.52 | 9,660 | 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)

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) | \$ 4.209 | 09/16/2009 | | M | 6,644 | 07/20/2002 07/20/2010 | Common Stock | 6,644 | |
| Stock Options (Right to Buy) | \$ 4.363 | 09/16/2009 | | M | 3,457 | 10/25/2002 10/25/2010 | Common Stock | 3,457 | |
| Stock Options (Right to Buy) | \$ 4.363 | 09/16/2009 | | M | 9,735 | 10/25/2002 10/25/2010 | Common Stock | 9,735 | |
| Stock Options (Right to Buy) | \$ 4.363 | 09/16/2009 | | M | 5,000 | 10/25/2002 10/25/2010 | Common Stock | 5,000 | |
| Phantom Stock | (3) | | | | | (1) (2) | Common Stock | 24,893.59 | |
| Stock Options (Right to Buy) | \$ 23 | | | | | 02/03/2008 02/02/2012 | Common Stock | 1,300 | |

| | | | | | |
|------------------------------|----------|------------|------------|--------------|-------|
| Stock Options (Right to Buy) | \$ 27.38 | 01/28/2009 | 01/27/2013 | Common Stock | 2,170 |
| Stock Options (Right to Buy) | \$ 26.72 | 02/02/2010 | 02/01/2014 | Common Stock | 3,710 |
| Stock Options (Right to Buy) | \$ 14.71 | 02/01/2011 | 01/31/2015 | Common Stock | 8,220 |
| Stock Options (Right to Buy) | \$ 11.96 | 02/03/2012 | 02/02/2016 | Common Stock | 7,070 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DARBY JAMES A 11465 JOHNS CREEK PARKWAY, SUITE 400 JOHNS CREEK, GA 30097 | | | VP of Finance & CFO | |

Signatures

/s/ Stephanie R. Maschmeier 09/18/2009

__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) Immediate
- (2) 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.
- (3) The conversion rate of this derivative security on September 16, 2009 is 0.8338 resulting in 20,755.56 shares of common stock (underlying security in column 7).

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.