

MASCHMEIER STEPHANIE
 Form 4
 February 03, 2012

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 *
 MASCHMEIER STEPHANIE

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)
 02/02/2012

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

(Street)
 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)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/02/2012		A		1,749 \$ 16.5	D	
Common Stock	02/02/2012		F		642 (5) \$ 16.5	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)

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**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)	\$ 16.5	02/02/2012		A	4,750	02/02/2015	02/02/2019	Common Stock	4,750
Stock Options (Right to Buy)	\$ 12.1					02/02/2013	02/01/2017	Common Stock	3,720
Phantom Stock	(3)					(1)	(2)	Common Stock	4,482,579 (3)
Stock Options (Right to Buy)	\$ 11.96					02/03/2012	02/02/2016	Common Stock	3,730
Stock Options (Right to Buy)	\$ 16.39					05/02/2014	05/01/2018	Common Stock	3,290

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MASCHMEIER STEPHANIE
11465 JOHNS CREEK PARKWAY, SUITE 400
JOHNS CREEK, GA 30097

Controller

Signatures

/s/ Stephanie R.
Maschmeier

02/03/2012

**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

(3) Conversion rate of this derivative security on February 2, 2012 is 0.8512 resulting in 3,815.46 shares of common stock (underlying security in column 7).

(4) Issuance of Performance Unit Awards under the Amended and Restated 2003 Omnibus Incentive Plan for the 2009-2011 performance period.

(5) Shares withheld at officer's election to cover tax liabilities incurred upon the issuance of Performance Unit Awards under the Amended and Restated 2003 Omnibus Incentive Plan for the 2009-2011 performance period.

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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