

BUCHHOLZ SALLY R  
Form 4  
March 19, 2008

**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 \*  
BUCHHOLZ SALLY R

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  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/01/2008

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
VP Marketing/Customer Service

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock                    |                                      |                                                    |                                | (A)<br>or<br>(D)                                                  | 3,000                                                                                         | 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)**

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| 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 (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                              | (1)                                                    |                                      |                                                    |                                |                                                                                | (2)                                                      | (3)                                                           | Common Stock | 11,506.4                   |
| Stock Options (Right to buy)               | \$ 4.363                                               |                                      |                                                    |                                |                                                                                | 10/25/2002                                               | 10/25/2010                                                    | Common Stock | 4,915                      |
| Stock Options (Right to buy)               | \$ 23                                                  |                                      |                                                    |                                |                                                                                | 02/03/2008                                               | 02/02/2012                                                    | Common Stock | 1,220                      |
| Stock Options (Right to buy)               | \$ 26.72                                               |                                      |                                                    |                                |                                                                                | 02/02/2010                                               | 02/02/2017                                                    | Common Stock | 2,530                      |
| Stock Options (Right to buy)               | \$ 27.38                                               |                                      |                                                    |                                |                                                                                | 01/28/2009                                               | 01/27/2013                                                    | Common Stock | 2,030                      |
| Stock Options (Right to buy)               | \$ 14.71                                               | 02/01/2008                           |                                                    | A                              | 5,600                                                                          | 02/01/2011                                               | 01/31/2015                                                    | Common Stock | 5,600                      |

## Reporting Owners

| Reporting Owner Name / Address                                                    | Relationships |           |                               |       |
|-----------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                                                   | Director      | 10% Owner | Officer                       | Other |
| BUCHHOLZ SALLY R<br>11465 JOHNS CREEK PARKWAY, SUITE 400<br>JOHNS CREEK, GA 30097 |               |           | VP Marketing/Customer Service |       |

## Signatures

James A. Darby 03/19/2008

\*\*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).
- (3) The shares of phantom stock become payable, in cash, upon reporting person's termination of service as an employee.
- (1) The conversion rate of this derivative security on February 1, 2008 is 0.8346 resulting in 9,603.05 shares of common stock (underlying security in column 7).
- (2) Immediate

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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