SEC Form 4

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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Benton Kelly W (Last) (First) (Middle) 11465 JOHNS CREEK PARKWAY (Street) JOHNS CREEK GA 30097 (City) (State) (Zip)	SAIA INC [SAIA] 3. Date of Earliest Transaction (Month/Day/Year) 02/07/2025 4. If Amendment, Date of Original Filed (Month/Day/Year)	☐ Director ☐ 10% Owner ☑ Officer (give title below) ☐ Other (specify below) VP & CAO 6. Individual or Joint/Group Filing (Check Applicable Line) ☑ Form filed by One Reporting Person ☐ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/07/2025		A		756[1]	A	$0.00	4,614	D	
Common Stock	02/07/2025		F		224[2]	D	$489.51	4,390	D	
Common Stock	02/07/2025		F		65[3]	D	$489.51	4,325	D	
Common Stock	02/10/2025		F		38[4]	D	$495.99	4,287	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock	(5)							(6)	(7)	Common Stock	100.069		100.069	D	
Stock Options (Right to Buy)	$277.86							(8)	02/07/2029	Common Stock	460		460	D	

Explanation of Responses:

1. Issuance of Performance Unit Awards under the 2018 Omnibus Incentive Plan for the 1/1/22-12/31/24 performance period.
2. Shares withheld at officer's election to cover tax liabilities incurred upon the issuance of Performance Unit Awards under the 2018 Omnibus Incentive Plan for the 1/1/22-12/31/24 performance period.
3. Shares withheld at officer's election to cover tax liabilities incurred in connection with the vesting of restricted shares awarded in February 2022.
4. Shares withheld at officer's election to cover tax liabilities incurred in connection with the vesting of restricted shares awarded in February 2023.
5. The conversion rate of this derivative security on February 7, 2025 is 1.1301 resulting in 113.089 shares of common stock (underlying security in column 7).
6. Immediate
7. The shares of phantom stock become payable in the Company's common stock upon reporting person's termination of service as an employee, in accordance with the terms of the Plan.
8. Stock Options granted as part of the long-term incentive program approved by the Compensation Committee. One-third of the award vests each year on the anniversary of the grant date.

Remarks:

/s/ Kelly W Benton — 02/11/2025

** Signature of Reporting Person — Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.