

SAIA INC
Form 8-K
November 01, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

October 26, 2012

Saia, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-49983

(Commission
File Number)

48-1229851

(I.R.S. Employer
Identification No.)

11465 Johns Creek Parkway, Suite 400, Johns
Creek, Georgia

(Address of principal executive offices)

30097

(Zip Code)

Registrant's telephone number, including area code:

770-232-5067

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 26, 2012, Saia, Inc. (the Company) entered into an Executive Severance Agreement with Brian A. Balius. The Executive Severance Agreement is attached hereto as Exhibit 10.1 and incorporated by reference into this Item 5.02. The Agreement provides that in the event of a "Change of Control" of the Company followed within two years by (i) the termination of Mr. Balius' employment for any reason other than death, disability, retirement or "cause" or (ii) the resignation of Mr. Balius due to an adverse change in title, authority or duties, a transfer to a new location, a reduction in salary, or a reduction in fringe benefits or annual bonus below a level consistent with the Company's practice prior to a Change of Control, Mr. Balius shall (i) be paid a lump sum cash amount equal to the sum of two times the executive's highest compensation (salary plus annual bonus) for any consecutive 12 month period within the previous three years; and (ii) remain eligible for coverage under applicable medical, life insurance and long-term disability plans for two years following termination.

For the purpose of the Executive Severance Agreement, a "Change of Control" will be deemed to have taken place if: (i) a third person, including a "group" as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, purchases or otherwise acquires shares of the Company and as a result thereof becomes the beneficial owner of shares of the Company having 20% or more of the total number of votes that may be cast for the election of directors of the Company; or (ii) as the result of, or in connection with any cash tender or exchange offer, merger or other business combination, or contested election, or any combination of the foregoing transactions, the directors then serving on the Board of Directors cease to constitute a majority of the Board of Directors of the Company or any successor to the Company.

Item 9.01 Financial Statements and Exhibits.

10.1 Executive Severance Agreement between Brian A. Balius and Saia, Inc. dated as of October 26, 2012.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Saia, Inc.

November 1, 2012

By: James A. Darby

Name: James A. Darby

Title: Vice President of Finance and Chief Financial Officer

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Exhibit Index

Exhibit No.	Description
10.1	Executive Severance Agreement between Brian A. Balius and Saia, Inc. dated as of October 26, 2012.