

SAIA INC  
Form SC 13G  
February 16, 2016

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

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SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

SAIA, INC  
(Name of Issuer)

Common Stock, par value \$0.001 per share  
(Title of Class of Securities)

78709Y105  
(CUSIP Number)

December 31, 2015  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on following pages  
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Exhibit Index: Page 8



SCHEDULE 13G

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1. Names of Reporting Persons.  
  
ANCHORAGE CAPITAL GROUP,  
L.L.C.
  2. Check the Appropriate Box if a  
Member of a Group  
  
(a)    
(b)
  3. SEC Use Only
  4. Citizenship or Place of Organization  
  
Delaware
  - Number of Shares Beneficially Owned by Each Reporting Person With  
5. Sole Voting Power 0  
6. Shared Voting Power 2,191,000  
7. Sole Dispositive Power 0  
8. Shared Dispositive Power 2,191,000
  9. Aggregate Amount Beneficially  
Owned by Each Reporting Person  
  
2,191,000
  10. Check if the Aggregate Amount in  
Row (9) Excludes Certain Shares (See  
Instructions)
  11. Percent of Class Represented by  
Amount in Row (9)  
  
8.7%
  12. Type of Reporting Person:  
  
OO, IA
-

SCHEDULE 13G

CUSIP No. : 78709Y105 Page 3 of 9 Pages

1. Names of Reporting Persons.

ANCHORAGE ADVISORS  
MANAGEMENT, L.L.C.

2. Check the Appropriate Box if a  
Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Number of 5. Sole Voting Power 0

Shares 6. Shared Voting Power 2,191,000

Beneficially Owned by 7. Sole Dispositive Power 0

Each Reporting 8. Shared Dispositive Power 2,191,000

Person With 9. Aggregate Amount Beneficially  
Owned by Each Reporting Person

2,191,000

10. Check if the Aggregate Amount in  
Row (9) Excludes Certain Shares (See  
Instructions)

11. Percent of Class Represented by  
Amount in Row (9)

8.7%

12. Type of Reporting Person:

OO, HC

SCHEDULE 13G

CUSIP No. : 78709Y105 Page 4 of 9 Pages

1. Names of Reporting Persons.

KEVIN M. ULRICH

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Canada

|   |                             |           |
|---|-----------------------------|-----------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 5. Sole Voting Power        | 0         |
|   | 6. Shared Voting Power      | 2,191,000 |
|   | 7. Sole Dispositive Power   | 0         |
|   | 8. Shared Dispositive Power | 2,191,000 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,191,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

8.7%

12. Type of Reporting Person:

IN, HC

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Item 1(a). Name of Issuer:

Saia, Inc. (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Offices:

11465 Johns Creek Parkway, Suite 400, Johns Creek, GA 30097

Item 2(a). Name of Person Filing:

This Statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Anchorage Capital Group, L.L.C. ("Capital Group");
- ii) Anchorage Advisors Management, L.L.C. ("Management"); and
- iii) Kevin M. Ulrich ("Mr. Ulrich")

This statement relates to Shares (as defined herein) held for the account of Anchorage Capital Master Offshore, Ltd., a Cayman Islands exempted company incorporated with limited liability ("Anchorage Offshore"). Capital Group is the investment advisor to Anchorage Offshore. Management is the sole managing member of Capital Group. Mr. Ulrich is the Chief Executive Officer of Capital Group and the senior managing member of Management.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of the Reporting Persons is 610 Broadway, 6th Floor, New York, NY 10012.

Item 2(c). Citizenship:

- i) Capital Group is a Delaware limited liability company;
- ii) Management is a Delaware limited liability company; and
- iii) Mr. Ulrich is a citizen of Canada

Item 2(d). Title of Class of Securities:

Common Stock, par value \$0.001 per share (the "Shares")

Item 2(e). CUSIP Number:

78709Y105

Item 3. If This Statement is Filed Pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c),

Edgar Filing: SAIA INC - Form SC 13G

Check Whether the Person Filing is a:

- (e)  An investment adviser in accordance with §240.13d-(b)(1)(ii)(E).
  - (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
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Item 4. Ownership:

Item 4(a) Amount Beneficially Owned:

As of December 31, 2015, each of the Reporting Persons may be deemed the beneficial owner of 2,191,000 Shares held for the account of Anchorage Offshore.

Item 4(b) Percent of Class:

As of December 31, 2015, each of the Reporting Persons may be deemed the beneficial owner of approximately 8.7% of Shares outstanding. (There were 25,136,476 Shares outstanding as of October 29, 2015, according to the Issuer's quarterly report on Form 10-Q, filed October 29, 2015.)

Item 4(c) Number of Shares of which such person  
has:

Capital Group, Management, and Mr. Ulrich:

|  |           |
|--|-----------|
| (i) Sole power to vote or direct the vote:                 | 0         |
| (ii) Shared power to vote or direct the vote:              | 2,191,000 |
| (iii) Sole power to dispose or direct the disposition of:  | 0         |
| (iv) Shared power to dispose or direct the disposition of: | 2,191,000 |

Item 5. Ownership of Five Percent or Less of a Class:

This Item 5 is not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

See disclosure in Items 2 and 4 hereof. Anchorage Offshore has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, more than 5 percent of the class of Shares covered by this statement that may be deemed to be beneficially owned by the Reporting Persons.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

See disclosure in Item 2 hereof.

Item 8. Identification and Classification of Members of the Group:

This Item 8 is not applicable.

Item 9. Notice of Dissolution of Group:

This Item 9 is not applicable.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ANCHORAGE CAPITAL  
GROUP, L.L.C.

By: /s/ Kevin M. Ulrich  
Name: Kevin M. Ulrich  
Title: Chief Executive Officer

ANCHORAGE ADVISORS  
MANAGEMENT, L.L.C.

By: /s/ Kevin M. Ulrich  
Name: Kevin M. Ulrich  
Title: Senior Managing Member

KEVIN M. ULRICH

/s/ Kevin M. Ulrich

February 16, 2016

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EXHIBIT INDEX

Ex. Page No.

A Joint Filing Agreement 9

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Common Stock of Saia, Inc. dated as of February 16, 2016 is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

ANCHORAGE CAPITAL  
GROUP, L.L.C.

By: /s/ Kevin M. Ulrich  
Name: Kevin M. Ulrich  
Title: Chief Executive Officer

ANCHORAGE ADVISORS  
MANAGEMENT, L.L.C.

By: /s/ Kevin M. Ulrich  
Name: Kevin M. Ulrich  
Title: Senior Managing Member

KEVIN M. ULRICH

/s/ Kevin M. Ulrich

February 16, 2016

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