

CELADON GROUP INC

Form 4

March 02, 2006

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MILLER MICHAEL**

(Last) (First) (Middle)

35 EAST 85TH STREET

(Street)

NEW YORK, NY 10028

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

CELADON GROUP INC [CLDN]

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

02/28/2006

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/28/2006                              |                                                             | M                                    | (A)<br>or<br>(D)<br>Amount<br>16,500<br>(1)<br>Price<br>\$ 2.07<br>(1)  | 33,750 (1)                                                                                                         | D                                                                    |                                                                   |
| Common<br>Stock                       | 02/28/2006                              |                                                             | S                                    | 2,500 D                                                                 | \$ 24.4 31,250                                                                                                     | D                                                                    |                                                                   |
| Common<br>Stock                       | 02/28/2006                              |                                                             | S                                    | 2,000 D                                                                 | \$ 24.3 29,250                                                                                                     | D                                                                    |                                                                   |
| Common<br>Stock                       | 02/28/2006                              |                                                             | S                                    | 2,000 D                                                                 | \$ 24.33 27,250                                                                                                    | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/01/2006                              |                                                             | S                                    | 2,500 D                                                                 | \$ 24.31 24,750                                                                                                    | D                                                                    |                                                                   |
|                                       | 03/01/2006                              |                                                             | S                                    | 2,500 D                                                                 | 22,250                                                                                                             | D                                                                    |                                                                   |

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|                 |            |   |       |   |             |        |   |
|-----------------|------------|---|-------|---|-------------|--------|---|
| Common<br>Stock |            |   |       |   | \$<br>24.32 |        |   |
| Common<br>Stock | 03/01/2006 | S | 2,500 | D | \$<br>24.33 | 19,750 | D |
| Common<br>Stock | 03/01/2006 | S | 2,500 | D | \$<br>24.35 | 17,250 | 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)

| 1. Title of<br>Derivative Security<br>(Instr. 3)           | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                              |
|------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|----------------------------------------------------------------|------------------------------|
|                                                            |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                          | Amount<br>or<br>Number<br>of |
| Non-Employee<br>Director Stock<br>Option<br>(Right-to-Buy) | \$ 2.07 <sup>(1)</sup>                                             | 02/28/2006                              |                                                             | M                                    | 16,500<br><sup>(1)</sup>                                                                                     | 10/13/2001                                                     | 04/13/2011         | Common<br>Stock                                                | 10                           |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|-------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                             | Director      | 10% Owner | Officer | Other |
| MILLER MICHAEL<br>35 EAST 85TH STREET<br>NEW YORK, NY 10028 |               | X         |         |       |

## Signatures

/s/ Michael Miller, by Heidi Hornung-Scherr, attorney-in-fact, pursuant to a POA previously filed with the SEC

03/02/2006

\_\_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) Adjusted to give effect to a three-for-two stock split to which all holders of record on February 1, 2006 of the issuer were entitled.

(2) Upon exercise, the derivative security converts on a one-for-one basis into the issuer's Common Stock.

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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