

QUALITY DISTRIBUTION INC
Form 4
May 22, 2014

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Giroir Scott D.

2. Issuer Name and Ticker or Trading Symbol
QUALITY DISTRIBUTION INC
[QLTY]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
4041 PARK OAKS BOULEVARD,
SUITE 200
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/21/2014

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Pres of Boasso America

TAMPA, FL 33610

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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/21/2014		M			20,000	A	\$ 4.39	60,629	D	
Common Stock	05/21/2014		M			5,000	A	\$ 2.47	65,629	D	
Common Stock	05/21/2014		S			25,000	D	\$ 13.2048 <u>(1)</u>	40,629	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)

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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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 4.39	05/21/2014		M	20,000	⁽²⁾ 12/18/2017	Common Stock 20,000
Employee Stock Option (right to buy)	\$ 2.47	05/21/2014		M	5,000	⁽³⁾ 01/29/2019	Common Stock 5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Giroir Scott D.
4041 PARK OAKS BOULEVARD, SUITE 200
TAMPA, FL 33610

Pres of Boasso America

Signatures

/s/ John T. Wilson,
attorney-in-fact

05/22/2014

**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).

The price reported in Column 4 represents the weighted average price of multiple transactions with a range of prices between \$13.20 to (1) \$13.38, inclusive. Mr. Giroir undertakes to provide, upon request by the SEC, Quality Distribution, Inc., or a security holder of Quality Distribution, Inc., full information regarding the number of shares sold at each separate price within the range.

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- (2) The options vested ratably over 4 years beginning on December 18, 2008.
- (3) The options vested ratably over 4 years beginning on January 29, 2010.

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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