SAIC, Inc. Form 4 April 02, 2007

FORM 4

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

OMB APPROVAL

3235-0287 Number: January 31,

Expires: 2005

0.5

burden hours per response...

Estimated average

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

1710 SAIC DRIVE

1. Name and Address of Reporting Person * Smith Theoren P III

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

SAIC, Inc. [SAI]

(Check all applicable)

(First) (Middle) (Last) 3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

03/22/2007

below) below) **EVP & Chief Technology Officer**

(Street) 4. If Amendment, Date Original

> Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

MCLEAN, VA 22102

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

3. Execution Date, if Code (Month/Day/Year)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

Transaction(s)

Ownership (Instr. 4) (Instr. 4)

(A) Code V Amount (D) Price

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

Edgar Filing: SAIC, Inc. - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed (D) (Instr. 3, 4, and 5)				
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amour Numbe Shares
Class A Preferred Stock (1)	<u>(2)</u>	03/29/2007		A	13,061	<u>(2)</u>	<u>(3)</u>	Common Stock	13
Stock Option (Right to Buy)	\$ 17.61	03/22/2007		A	95,000	03/29/2008(4)	03/28/2012	Common Stock	95
Class A Preferred Stock (1)	\$ 0 (2)					<u>(2)</u>	(3)	Common Stock	33,99
Class A Preferred Stock (1)	\$ 0 (2)					<u>(2)</u>	(3)	Common Stock	1,

Reporting Owners

Reporting Owner Name / Address	Relationships
reporting owner runne, ruuress	

Director 10% Owner Officer Other

Smith Theoren P III 1710 SAIC DRIVE MCLEAN, VA 22102

EVP & Chief Technology Officer

Signatures

By: N. Walker, Attorney-in-fact 04/02/2007

**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).
- On October 16, 2006, SAIC, Inc. became the successor to Science Applications International Corporation pursuant to a merger. The (1) merger resulted in SAIC, Inc. becoming the parent holding company of Science Applications International Corporation, but did not alter the proportionate interests of security holders.
- Class A Preferred Stock is convertible into Common Stock on a 1 for 1 basis on and after the following dates and in the proportionate amounts for each Series: 20% allocated to Series A-1 and convertible on January 11, 2007; 20% allocated to Series A-2 and convertible on April 11, 2007; 30% allocated to Series A-3 and convertible on July 10, 2007; 30% allocated to Series A-4 and convertible on October 8, 2007.

Reporting Owners 2

Edgar Filing: SAIC, Inc. - Form 4

- (3) Class A Preferred Stock has no expiration date.
- The option is exercisable according to the following annual vesting schedule: 20% in years 1, 2 and 3, and 40% in year 4. The date (4) exercisable set forth above is the first anniversary of the date of grant of each option and represents the date on which the option first became exercisable with respect to 20% of the underlying shares in accordance with the aforementioned vesting schedule.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.