

YRC WORLDWIDE INC
Form SC TO-I/A
December 03, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

(Amendment No. 2)

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

YRC WORLDWIDE INC.

(Name of Subject Company (Issuer))

YRC Worldwide Inc., as Issuer

(Name of Filing Persons (Identifying Status as Offeror, Issuer or Other Person))

5.0% Contingent Convertible Senior Notes due 2023

5.0% Net Share Settled Contingent Convertible Senior Notes due 2023

3.375% Contingent Convertible Senior Notes due 2023

3.375% Net Share Settled Contingent Convertible Senior Notes due 2023

Edgar Filing: YRC WORLDWIDE INC - Form SC TO-I/A

(Title of Class of Securities)

985509 AN 8

985577 AA3

985509 AQ 1

985577 AB 1

(CUSIP Number of Class of Securities)

Daniel J. Churay

YRC Worldwide Inc.

Executive Vice President, General Counsel and Secretary

10990 Roe Avenue

Overland Park, Kansas 66211

(913) 696-6100

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

Copies to:

Charles L. Strauss

Fulbright & Jaworski L.L.P.

Fulbright Tower

1301 McKinney, Suite 5100

Houston, Texas 77010

(713) 651-5151

Kirk A. Davenport

Latham & Watkins LLP

885 Third Avenue

New York, New York 10022

(212) 906-1200

CALCULATION OF FILING FEE

Edgar Filing: YRC WORLDWIDE INC - Form SC TO-I/A

Transaction valuation*
\$100,000,000

Amount of filing fee**
\$3,930

* Calculated solely for purpose of determining the amount of the filing fee.

Edgar Filing: YRC WORLDWIDE INC - Form SC TO-I/A

** The amount of the filing fee was calculated at a rate of \$39.30 per \$1,000,000 of transaction value.

x Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$3,930

Form or Registration No.: Schedule TO-I

Filing Party: YRC Worldwide Inc.

Date Filed: November 25, 2008

.. Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

.. third party tender offer subject to Rule 14d-1.

x issuer tender offer subject to Rule 13e-4.

.. going-private transaction subject to Rule 13e-3.

.. amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer. ..

This Amendment No. 2 to the Tender Offer Statement on Schedule TO amends and supplements the Tender Offer Statement on Schedule TO filed by YRC Worldwide Inc., a Delaware corporation (the Company), with the Securities and Exchange Commission on November 25, 2008, as amended and supplemented by Amendment No. 1 to Schedule TO filed on November 28, 2008 (as amended and supplemented, the Schedule TO), and relates to the offer to purchase (Tender Offer) for cash, upon the terms and subject to the conditions set forth in the Offer to Purchase dated November 25, 2008 (as it may be amended or supplemented from time to time, the Offer to Purchase) and the related Letter of Transmittal (as it may be amended or supplemented from time to time, the Letter of Transmittal), the notes listed in the table on the front cover of the Offer to Purchase (collectively, the Notes) such that the aggregate purchase price, plus accrued and unpaid stated interest up to, but not including, the Payment Date (Accrued Interest), for such Notes shall not exceed \$100,000,000 (the Maximum Aggregate Purchase Amount). The Notes include the Company's outstanding 5.0% Contingent Convertible Senior Notes due 2023 (the Old 5% Notes), 5.0% Net Share Settled Contingent Convertible Senior Notes due 2023 (5% Net Share Settled Notes), 3.375% Contingent Convertible Senior Notes due 2023 (the Old 3.375% Notes), and 3.375% Net Share Settled Contingent Convertible Senior Notes due 2023 (3.375% Net Share Settled Notes) and, together with the Old 5% Notes, the 5% Net Share Settled Notes and the Old 3.375% Notes, the Convertible Notes).

Item 6. Purposes of the Transaction and Plans or Proposals

Item 6(c) of the Schedule TO is hereby amended and restated in its entirety to read as follows:

(c) *Plans.* Except for the Tender Offer and as set forth in the Company's Current Report on Form 8-K filed December 3, 2008, the Company is not aware of any plans, proposals or negotiations that relate to or would result in any of the events listed in Regulation M-A Item 1006(c)(1) through (10).

Item 11. Additional Information.

Item 11 of the Schedule TO is hereby amended and supplemented by adding the following:

On December 3, 2008, the Company issued a press release announcing the details of a proposed modification to the National Master Freight Agreement, effective April 1, 2008 through March 31, 2013, between each of YRC Inc., USF Holland Inc. and New Penn Motor Express Inc. and certain classes of their respective employees (including drivers, dockworkers and others) represented by the International Brotherhood of Teamsters. The effectiveness of the modification is subject to the ratification by the affected union employees. The Company expects the ratification of the modification to occur prior to January 1, 2009.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

(a)(5)(iv) Press Release, dated December 3, 2008.

SIGNATURE

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

YRC Worldwide Inc.

By: /s/ DANIEL J. CHURAY
Daniel J. Churay

Executive Vice President, General Counsel and

Secretary

December 3, 2008

Index to Exhibits

| Exhibit No. | Description |
|--------------------|---|
| (a)(1)(i) | Offer to Purchase, dated November 25, 2008.* |
| (a)(1)(ii) | Letter of Transmittal.* |
| (a)(5)(i) | Press Release, dated November 24, 2008 (filed as Exhibit 99.1 to Current Report on Form 8-K, filed on November 25, 2008, and incorporated herein by reference). |
| (a)(5)(ii) | Press Release, dated November 25, 2008.* |
| (a)(5)(iii) | Press Release, dated November 28, 2008.** |
| (a)(5)(iv) | Press Release, dated December 3, 2008.*** |
| (b)(1) | Credit Agreement, dated as of August 17, 2007, among the Company; the Canadian Borrowers and UK Borrowers party thereto; the Lenders party thereto; Bank of America, N.A. and SunTrust Bank, as Syndication Agents; U.S. Bank National Association, Wachovia Bank, N.A. and The Bank of Tokyo-Mitsubishi UFJ, Ltd., Chicago Branch, as Documentation Agents; JP Morgan Chase Bank, National Association, Toronto Branch, as Canadian Agent; J.P. Morgan Europe Limited, as UK Agent; and JPMorgan Chase Bank, National Association, as Administrative Agent. (filed as Exhibit 10.1 to Current Report on Form 8-K, filed on August 22, 2007, and incorporated herein by reference). |
| (b)(2) | Description of Credit Agreement (filed as Item 1.01 to Current Report on Form 8-K, filed on August 22, 2007, and incorporated herein by reference). |
| (b)(3) | Amendment No. 1, dated as of April 18, 2008, to the Credit Agreement, dated as of August 17, 2007, among the Company, the Canadian Borrower, the UK Borrower, the financial institutions party thereto and JPMorgan Chase Bank, National Association, as Administrative Agent (filed as Exhibit 10.1 to Current Report on Form 8-K, filed on April 21, 2008, and incorporated herein by reference). |
| (b)(4) | Description of Amendment No. 1 to the Credit Agreement (filed as Item 1.01 to Current Report on Form 8-K, filed on April 21, 2008, and incorporated herein by reference). |
| (d)(1) | Indenture (including form of note) dated August 8, 2003 among Yellow Roadway Corporation, certain subsidiary guarantors and Deutsche Bank Trust Company Americas, as trustee, relating to Yellow Roadway Corporation's 5.0% Contingent Convertible Senior Notes due 2023 (filed as Exhibit 4.5 to Registration Statement on Form S-4, filed on August 19, 2003, File No. 333-108081, and incorporated herein by reference). |
| (d)(2) | Description of Notes (filed as pages 19 through 30 of the Company's Amendment No. 2 on Form S-3/A, File No. 333-109896, filed on March 5, 2004 and incorporated herein by reference). |
| (d)(3) | Indenture (including form of note) dated December 31, 2004, among Yellow Roadway Corporation, certain subsidiary guarantors and Deutsche Bank Trust Company Americas, as trustee, relating to Yellow Roadway Corporation's 5.0% Net Share Settled Contingent Convertible Senior Notes due 2023 (filed as Exhibit 4.7 to Amendment No. 1 to Registration Statement on Form S-4/A, filed on November 30, 2004, File No. 333-119990, and incorporated herein by reference). |

- (d)(4) Description of Notes (filed as pages 27 through 43 of the Company's Amendment No. 3 on Form S-4/A, File No. 333-119990, filed on December 17, 2004 and incorporated herein by reference).
- (d)(5) Indenture (including form of note) dated November 25, 2003 among Yellow Roadway Corporation, certain subsidiary guarantors and Deutsche Bank Trust Company Americas, as trustee, relating to Yellow Roadway Corporation's 3.375% Contingent Convertible Senior Notes due 2023 (filed as Exhibit 4.7 to Registration Statement on Form S-8, filed on December 23, 2003, File No. 333-111499 and incorporated herein by reference).
- (d)(6) Description of Notes (filed as pages 16 through 27 of the Company's Amendment No. 1 on Form S-3/A, File No. 333-113021, filed on March 5, 2004 and incorporated herein by reference).
- (d)(7) Indenture (including form of note) dated December 31, 2004 among Yellow Roadway Corporation, certain subsidiary guarantors and Deutsche Bank Trust Company Americas, as trustee, relating to Yellow Roadway Corporation's 3.375% Net Share Settled Contingent Convertible Senior Notes due 2023 (filed as Exhibit 4.8 to Amendment No. 1 to Registration Statement on Form S-4/A, filed on November 30, 2004, File No. 333-119990 and incorporated herein by reference).
- (d)(8) Description of Notes (filed as pages 44 through 59 of the Company's Amendment No. 3 on Form S-4/A, File No. 333-119990, filed on December 17, 2004 and incorporated herein by reference).
- (g) Not applicable.
- (h) Not applicable.

* Previously filed on Schedule TO on November 25, 2008.

** Previously filed on Amendment No. 1 to Schedule TO on November 28, 2008.

*** Filed herewith.