YRC WORLDWIDE INC
Form S-4/A
November 24, 2009
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As filed with the Securities and Exchange Commission on November 24, 2009

Registration No. 333-162981

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 1 TO

FORM S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

YRC Worldwide Inc.

(Exact name of registrant as specified in its charter)

Delaware	**4213**	**48-0948788**
(State or other jurisdiction of incorporation or organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification No.)**

10990 Roe Avenue

Overland Park, Kansas 66211

(913) 696-6100

(Address, including zip code, and telephone number, including area code, of registrant s principal executive offices)

Daniel J. Churay

Executive Vice President, General Counsel and Secretary

10990 Roe Avenue

Overland Park, Kansas 66211

(913) 696-6100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

Dennis M. Myers, P.C.

William R. Burke

Kirkland & Ellis LLP

300 North LaSalle

Chicago, IL 60654

(312) 862-2000

Approximate date of commencement of proposed sale to public: November 9, 2009

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ¨

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

Indicate by checkmark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer x	Accelerated filer ¨
Non-accelerated filer ¨ (Do not check if a smaller reporting company)	Smaller reporting company ¨

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)	¨
Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)	¨

The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information in this prospectus supplement may change. We may not complete the exchange offers and issue these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus supplement is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state or other jurisdiction where the offer or sale is not permitted.

Prospectus Supplement to

Prospectus dated November 9, 2009

YRC Worldwide Inc.

Offers to Exchange, Solicitation of Mutual Release and Consent Solicitation for any and all

of the Outstanding Notes set forth in the Original Prospectus

EACH OF THE EXCHANGE OFFERS (AS DEFINED BELOW) WILL EXPIRE AT 11:59 P.M., NEW YORK CITY TIME, ON DECEMBER 8, 2009, UNLESS EXTENDED BY US (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE EXPIRATION DATE). WITH RESPECT TO ANY SERIES OF OLD NOTES (AS DEFINED BELOW), TENDERS MAY NOT BE WITHDRAWN AFTER 11:59 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE WITHDRAWAL DEADLINE).

This prospectus supplement amends, modifies and supersedes certain information included in the prospectus dated November 9, 2009 (the original prospectus) previously filed with the Securities and Exchange Commission relating to YRC Worldwide Inc. s offer to exchange the number of shares of its common stock (YRCW common stock) and its Class A Convertible Preferred Stock (the new preferred stock) for each series of outstanding notes in the amounts set forth in the summary offering table on the inside front cover of the original prospectus (the old notes), the solicitation to become party to the mutual release and the solicitation of consents to amend the terms of the debt instruments that govern each series of old notes.

This prospectus supplement should be read in conjunction with the original prospectus. Except for the changes described herein, all other terms of the exchange offers remain the same.

Holders of old notes who have already validly tendered their old notes pursuant to the exchange offers and who have not withdrawn such old notes do not need to take any further action to receive the exchange consideration on the settlement date. Holders of old notes who wish to tender but have not yet done so should follow the instructions set forth in The Exchange Offers Procedures for Tendering Old Notes section of the original prospectus.

Questions, requests for assistance and requests for additional copies of this prospectus supplement, the original prospectus, letters of transmittal and any other required documents may be directed to the Information and Exchange Agent at its address and telephone numbers set forth on the back cover of this prospectus supplement.

See Risk Factors beginning on page 25 of the original prospectus for a discussion of issues that you should consider with respect to the exchange offers.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities being offered in exchange for our old notes or this transaction, passed upon the merits or fairness of this transaction or passed upon the adequacy or accuracy of this prospectus supplement or the original prospectus. Any representation to the contrary is a criminal offense.

Lead Dealer Managers

ROTHSCHILD INC. **MOELIS & COMPANY**

The date of this prospectus supplement is November 24, 2009

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INTRODUCTION

This prospectus supplement should be read in conjunction with the original prospectus. This prospectus supplement has been prepared to make certain changes to the original prospectus. Except for the changes described herein, all other terms of the exchange offers remain the same.

Expiration Date and Withdrawal Deadline

This section (which begins on the cover page of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

EACH OF THE EXCHANGE OFFERS (AS DEFINED BELOW) WILL EXPIRE AT 11:59 P.M., NEW YORK CITY TIME, ON ~~DECEMBER 7~~ DECEMBER 8, 2009, UNLESS EXTENDED BY US (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE EXPIRATION DATE). WITH RESPECT TO ANY SERIES OF OLD NOTES (AS DEFINED BELOW), TENDERS MAY NOT BE WITHDRAWN AFTER 11:59 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE WITHDRAWAL DEADLINE), EXCEPT IN LIMITED CIRCUMSTANCES AS SET FORTH HEREIN.

In addition, corresponding language contained in the following sections of the original prospectus is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

The exchange offers are currently scheduled to expire at 11:59 p.m., New York City time, on ~~December 7~~ December 8, 2009, unless extended by us. (in the question *How long will the exchange offers be open?* which begins on page 2 of the original prospectus);

The exchange offers will expire at 11:59 p.m., New York City time, on ~~December 7~~ December 8, 2009, unless extended by us (such date and time, as the same may be extended, the expiration date). We, in our absolute discretion, may extend the expiration date for the exchange offers for any purpose, including to permit the satisfaction or waiver of any or all conditions to the exchange offers. (in the row *Expiration Date* of the section The Exchange Offers which begins on page 13 of the original prospectus);

For purposes of the exchange offers, the term expiration date means 11:59 p.m., New York City time, ~~on Decembe~~r 7 December 8, 2009, subject to our right to extend that time and date with respect to the exchange offers in our absolute discretion, in which case the expiration date means the latest time and date to which the exchange offers are so extended. (in the first paragraph of the section Expiration Date; Withdrawal Deadline; Extensions; Amendments; Termination which begins on page 63 of the original prospectus);

For purposes of the exchange offers, the term withdrawal deadline means 11:59 p.m., New York City time, on ~~December 7~~ December 8, 2009, subject to our right in each case to extend the applicable withdrawal time and date in our absolute discretion, in which case the withdrawal deadline means the latest time and date to which it is so extended. (in the second paragraph of the section Expiration Date; Withdrawal Deadline; Extensions; Amendments; Termination which begins on page 63 of the original prospectus).

Summary Offering Table

The Company has determined not to make the November 25, 2009 interest payment due on the Old 3.375% Notes and the 3.375% Net Share Settled Notes. The Company has also determined to extend the date upon which tendering noteholders receive exchange consideration in respect of accrued and unpaid interest from December 9, 2009 to December 10, 2009, which, if we do not extend the exchange offers, will be the day prior to the settlement date of the exchange offers.

The Summary Offering Table and its related footnotes are hereby replaced in their entirety with following:

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CUSIP	Aggregate Principal Amount Outstanding[1]	Title of Old Notes to be Tendered	Issuer	Applicable Debt Instrument[2]	Consideration per $1,000 Principal Amount of Old Notes Tendered[3]: Number of Shares of YRCW Common Stock	Number of Shares of New Preferred Stock[4]
985509 AN 8	$ 2,350,000	5.0% Contingent Convertible Senior Notes due 2023 (the Old 5% Notes)	YRC Worldwide Inc.	Old 5% Indenture	76.988	9.165
985577 AA 3	$ 234,487,000	5.0% Net Share Settled Contingent Convertible Senior Notes due 2023 (the 5% Net Share Settled Notes)	YRC Worldwide Inc.	5% Net Share Settled Indenture	76.988	9.165
985509 AQ 1	$ 5,384,000	3.375% Contingent Convertible Senior Notes due 2023 (the Old 3.375% Notes)	YRC Worldwide Inc.	Old 3.375% Indenture	74.678	8.890
985577 AB 1	$ 144,616,000	3.375% Net Share Settled Contingent Convertible Senior Notes due 2023 (the 3.375% Net Share Settled Notes)	YRC Worldwide Inc.	3.375% Net Share Settled Indenture	74.678	8.890
916906 AB 6	$ 150,000,000	8 1/2% Guaranteed Notes due April 15, 2010 (the 8/2% Notes)	YRC Regional Transportation, Inc.	8 1/2% Notes Indenture	79.298	9.440

(1) The outstanding principal amount reflects the aggregate principal amount outstanding at November 9, 2009.

(2) The debt instruments governing the old notes are the:

(a) Indenture dated as of August 8, 2003, between YRC Worldwide Inc. and Deutsche Bank Trust Company Americas, as trustee (the Old 5% Indenture);

(b) Indenture dated as of December 31, 2004, between YRC Worldwide Inc. and Deutsche Bank Trust Company Americas, as trustee (the 5% Net Share Settled Indenture);

(c) Indenture dated as of November 25, 2003, between YRC Worldwide Inc. and Deutsche Bank Trust Company Americas, as trustee (the Old 3.375% Indenture);

(d) Indenture dated as of December 31, 2004, between YRC Worldwide Inc. and Deutsche Bank Trust Company Americas, as trustee (the 3.375% Net Share Settled Indenture); and

(e) Indenture dated as of May 5, 1999 between YRC Regional Transportation, Inc. (formerly USFreightways Corporation) and The Bank of New York Mellon Trust Company (successor-in-interest to NBD Bank), as trustee (the 8/2% Notes Indenture),

in each case as amended or supplemented prior to the date of this prospectus supplement.

(3) Such number of shares do not include exchange consideration in respect of accrued interest on the old notes. Holders who tender old notes in the exchange offers will receive 76.988 shares of common stock and 9.165 shares of new preferred stock in respect of each $1,000 of accrued and unpaid interest on the old

notes they tender from the most recent interest payment date to December 10, 2009, which, if we do not extend the exchange offers, will be the day prior to the settlement date of the exchange offers. If the expiration date for the exchange offers is extended, we will not pay any shares of common stock or new preferred stock

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in respect of interest that accrues after December 10, 2009, and any such interest will be deemed waived by holders who tender old notes in the exchange offers. The company has determined not to make the November 25, 2009 interest payment due on the Old 3.375% Notes and the 3.375% Net Share Settled Notes. The accrued interest outstanding on the settlement date for purposes of determining the amount of shares that will be issued in respect of accrued interest throughout the prospectus has been determined assuming the Company has not made this interest payment.

(4) The new preferred stock will have a liquidation preference per share of $50.00 and be convertible into 220.28 shares of our common stock, subject to certain adjustments. See Description of the New Preferred Stock. Assuming the exchange of 100% of the old notes, the new preferred stock issued will consist of approximately 5.0 million shares having an aggregate liquidation preference of approximately $250.0 million and, together with the common stock exchanged for the old notes, will represent approximately 95% of the aggregate voting power on an as-if converted basis of our capital stock generally entitled to vote on matters presented to our shareholders immediately after giving effect to the exchange offers.

Incorporation of Certain Documents by Reference

The third bullet of this section (which begins on page iv of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline):

Our Current Reports on Form 8-K filed with the SEC in 2009 on the following dates: January 6, 14, 22 and 30; February 13 and 20; April 3 and 20; May 14 and 15; June 2 and 18; July 14 and 31; August 26 and 31; September 28; October 9, 16 and 30; November 9 (one of which reports included the consolidated financial statements and schedule of the Company as of December 31, 2008 and 2007, and for each of the years in the three-year period ended December 31, 2008, and the report thereon of KPMG LLP, independent registered public accounting firm, which have been restated to reflect the adoption of FASB Staff Positions APB 14-1, Accounting for Convertible Debt Instruments That May Be Settled in Cash Upon Conversion (Including Partial Cash Settlement) for all previous periods presented); and

The third paragraph of this section (which begins on page v of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

To ensure timely delivery of documents, holders must request this information no later than five business days before the date they must make their investment decisions. Accordingly, any request for documents should be made by ~~November 30~~December 1, 2009, to ensure timely delivery of the documents prior to the expiration date.

Questions and Answers About the Exchange Offers

The first paragraph of the answer to the question *What will I receive if I tender my old notes pursuant to the exchange offers and they are accepted?* (which begins on page 2 of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

The exchange consideration per $1,000 of principal amount of old notes accepted for exchange will be the number of shares of our common stock and our new preferred stock as is set forth for each series of old notes in the summary offering table on the inside front cover of this prospectus supplement. The exchange consideration includes shares received in respect of accrued interest on the old notes from the most recent interest payment date to, but not including, the settlement date of the exchange offers. If the expiration date for the exchange offers is extended, we will not pay any shares of common stock or preferred stock in respect of interest that accrues after December ~~9~~10, 2009, and any such interest will be deemed waived by holders who tender old notes in the exchange offers. The company ~~currently~~ has determined not to ~~made a determination as to whether they will~~ make the November 25, 2009 interest payment due on the Old 3.375% Notes and the ~~Old~~ 3.375% Net Share Settled Notes. The accrued interest outstanding on the settlement date for purposes of determining the amount of shares that will be issued in respect of accrued interest throughout the prospectus has been determined assuming the Company ~~will~~ has not ~~make~~ made this interest payment. ~~If the Company does make the interest payment,~~

~~holders of Old 5% Notes and 5% Net Share Settled Notes will receive 77.359 shares of common stock and 9.209 shares of preferred stock per \$1,000 principal amount of Old 5% Notes and 5% Net Share Settled Notes tendered, holders of Old 3.375% Notes and 3.375% Net Share Settled Notes will receive 75.038 shares of common stock and 8.933 shares of preferred stock per \$1,000 principal amount of Old 3.375% Notes and 3.375% Net Share Settled Notes tendered and holders of Old 8 1/2% Notes will receive 79.679 shares of common stock and 9.486 shares of preferred stock per \$1,000 principal amount of Old 8 1/2 Notes tendered. Holders of each series of old notes will receive 77.359 shares of common stock and 9.209 shares of preferred stock per \$1,000 of accrued and unpaid interest from the most recent interest payment date to December 9, 2009 on the notes they tender.~~

The answer to the question *Will fractional shares be issued in the exchange offers or reverse stock split?* (which begins on page 7 of the original prospectus) is hereby amended and supplemented as follows (additions indicated in <u>underline</u> and deletions indicated in ~~strikethrough~~):

~~We currently anticipate that we will issue fractional shares of preferred stock in the exchange offers. If DTC does not permit us to issue fractional shares of preferred stock in the exchange offers without significant expense, we will round fractional shares of preferred stock in the same manner as we will round shares of common stock.~~ We do not currently intend to issue fractional shares of <u>new preferred stock or</u> common stock in connection with the exchange offers. Where, in connection with the exchange offers, a tendering holder of old notes would otherwise be entitled to receive a fractional share of <u>new preferred stock or</u> YRCW common stock, the number of shares of <u>new preferred stock or</u> YRCW common stock to be received by such holder will be rounded down to the nearest whole number, and no cash or other consideration will be delivered to such holder in lieu of such fractional share.

Summary

This section (which begins on page 8 of the original prospectus) is hereby amended and supplemented by adding the following subsection immediately following the subsection titled Our Company.

Recent Developments

Subsidiary Asset Sale

On November 23, 2009, YRC Logistics Services, Inc. (Logistics), a subsidiary of the Company, closed the sale of its U.S. dedicated contract carriage business to Greatwide Dedicated Transport, LLC (Greatwide), an affiliate of Greatwide Logistics Services, LLC, for \$34 million in cash and the assumption of certain liabilities pursuant to an Asset Purchase Agreement (the APA) dated as of November 23, 2009 by and between Logistics, as seller, and Greatwide, as buyer.

Pursuant to the APA, Logistics sold most of the assets comprising its U.S. dedicated contract carriage business to Greatwide, including (i) the sale of equipment, vehicles and real property and (ii) the assignment of customer contracts and leases for equipment, vehicles and real property. Greatwide also assumed certain liabilities related to the transferred business, including certain accounts payable and accrued liabilities. Logistics received approximately \$32 million of the purchase price at closing, net of closing expenses, with \$750,000 held in escrow for working capital adjustments and \$1 million held in escrow for possible indemnification of Greatwide by Logistics, including for any breach by Logistics of its representations and warranties and obligations under the APA. The APA contains customary representations and warranties by both Logistics and Greatwide.

The sale of the Business is considered a Permitted Disposition as defined in the Company s Credit Agreement, dated as of August 17, 2007 (as amended, the Credit Agreement), among the Company, certain of its subsidiaries, JPMorgan Chase Bank, National Association, as agent, and the other lenders that are parties thereto (the Lenders). The required Lenders consented to the sale of the Business, and pursuant to the terms of the Credit Agreement, the Company prepaid outstanding revolver loans with 100% of the net cash proceeds received from Greatwide with a corresponding (i) decrease in the amount of Revolving Commitments (as defined

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in the Credit Agreement) available under the unblocked portion of the Credit Agreement and (ii) increase to the New Revolver Reserve Amount (as defined in the Credit Agreement). The Permitted Disposition is not included in the determination of the Company s asset sales for purposes of the $400 million limit on assets sales in 2009, nor is it included in the determination of real estate or non-real estate assets sales.

Legal Proceeding

The Company is aware that a complaint has been filed against it in the case of Hanna v. YRC Worldwide Inc. in the United States District Court for the District of Kansas (Case No. 09-CV-2593). This complaint has not yet been served on the Company. The plaintiffs are seeking class action status and allege the Company and the Company s benefits administrative committee, as fiduciaries, violated the Employee Retirement Income Security Act of 1974 when they permitted 401(k) funds to be invested in Company common stock. The Company is now evaluating the complaint but believes these allegations are false and fail to state a valid cause of action and expects to vigorously defend this action.

Summary Summary of the New Preferred Stock

The fourth sentence in the row *Conversion* in this section (which begins on page 18 of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

To the extent such conversion would result in a ~~note~~holder (or any other person who beneficially owns the shares of preferred stock held by the holder) ~~holding~~ beneficially owning (as determined in accordance with Section 13(d) of the Exchange Act and the rules thereunder) more than 9.9% of the issued and outstanding shares of common stock of ~~the Company~~ YRCW, such ~~note~~holder s shares of preferred stock will only convert on such date (and automatically from time to time after such date) in such a manner as will result in such ~~note~~holder (or any other person who beneficially owns the shares of preferred stock held by the holder) ~~holding~~ beneficially owning not more than 9.9% of the issued and outstanding shares of common stock of YRCW.

Summary Unaudited Pro Forma Condensed Consolidated Financial Information for the Exchange Offers

The seventh paragraph in this section (which begins on page 23 of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline):

The following table sets forth an unaudited pro forma sensitivity analysis for the exchange offers as of September 30, 2009 to estimate the effect of changes in the percentage of holders electing to tender their old notes and to estimate the effect of changes in the estimated fair value per share of YRCW common stock given to tendering holders as part of the exchange consideration. The contingent convertible notes are not represented in the table because gain (loss) related to the extinguishment of the contingent convertible notes (Instrument C securities) is determined using the provisions of FASB Staff Position (FSP) APB No. 14-1, which was effective for our financial statements January 1, 2009, and now is codified as ASC 470-20-65-1. This standard requires issuers of convertible debt instruments with cash settlement features to account for the debt component separately from the equity component (or conversion option) in a manner that reflects the issuer s borrowing rate at the time of issuance for similar unsecured debt without an equity feature. Consequently, upon retirement of the contingent convertible debt, the gain or loss on the extinguishment of the debt feature that is reflected in earnings is determined as the difference between (a) the fair value of the debt component of the contingent convertible debt at the time of extinguishment and (b) the carrying value of the debt feature. As a result, the gain or loss recorded on extinguishment is not sensitive to changes in the fair value of the common stock as long as the fair value of the common stock issued in the exchange is greater than the estimated fair value of the debt component of the instrument. The estimates presented in this unaudited pro forma sensitivity analysis may differ from actual results, and these differences may be material. When equity consideration is granted in full settlement of debt, as is provided for under the exchange offers, requires a gain to be recognized if the carrying value of the old notes tendered under the exchange offers is greater than the fair value of the YRCW common stock and new preferred

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stock issued in exchange for the old notes. In the table below, any pro forma gain we would realize is reflected in accumulated deficit on the unaudited pro forma condensed consolidated balance sheet for the exchange offers, and is excluded from the unaudited pro forma condensed consolidated statements of operations for the exchange offers since this gain on restructuring is not expected to have a continuing impact on us.

Risk Factors

This section (which begin on page 25 of the original prospectus) is hereby amended and supplemented to add the following additional risk factor:

Certain noteholders have challenged our ability to amend the debt instruments governing the notes in the manner described in the prospectus, which could require us to engage in costly litigation in order to consummate the exchange offers on the terms described in the prospectus and could result in the terms of the notes outstanding following the consummation of the exchange offer being less favorable to us than anticipated.

The trustee for the 5% Net Share Settled Notes has received a letter from a bondholder challenging our right to amend the 5% Net Share Settled Indenture to delete Section 3.08 of that indenture, which obligates the Company, at the option of any holder of the 5% Net Share Settled Notes, to repurchase all of the notes held by such holder for 100% of the aggregate principal amount of such notes (together with accrued but unpaid interest) on any of August 8, 2010, August 8, 2013 and August 8, 2018. While we believe that we are entitled to remove that provision with the consent of the holders of a majority of the principal amount of the 5% Net Share Settled Notes, we may be required to engage in costly litigation with holders of these notes or the Trustee under the 5% Net Share Settled Indenture in connection with this dispute. In addition, the dispute may not be determined by the time we consummate the exchange offers, and any adverse determination following the consummation of the exchange offers could result in the 5% Net Share Settled Notes that remain outstanding having the repurchase right set forth in Section 3.08 of the 5% Net Share Settled Indenture. If the holders of these notes were to exercise their repurchase right on August 8, 2010, it would have a material adverse impact on our liquidity. We may not have the cash to satisfy this repurchase obligation, which could give those noteholders the right to accelerate our obligations under those notes, which in turn could entitle holders of certain of our other indebtedness to declare a default pursuant to cross default provisions, which would have a material adverse impact on our ability to continue as a going concern.

Price Range of Common Stock, Old Notes and Dividend Policy

This section (which begins on page 37 of the original prospectus) is hereby amended and supplemented to update the last reported sale price of our common stock, the price ranges of our common stock in the fourth quarter of 2009 and the book value per share of our common stock at September 30, 2009 as follows:

2009		
Fourth Quarter (through November 23, 2009)	$ 4.83	$ 0.90

There were 16,080 holders of record of our common stock as of November 20, 2009.

As of November 23, 2009, the last reported sale price of our common stock on the NASDAQ Global Select Market was $1.21.

As of September 30, 2009, the book value per share of our common stock was $(3.79).

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Capitalization

This section (which begins on page 39 of the original prospectus) is hereby amended and supplemented to provide the book value per share of common stock of the Company, as of September 30, 2009, on an actual and pro forma basis.

	As of September 30, 2009	
	Actual	**Pro forma**
Book Value per share		
Basic	$ (3.79)	$ 2.28
Diluted	$ (3.79)	$ 2.28

Notes to Unaudited Pro Forma Condensed Consolidated Financial Information for the Exchange Offers

The last sentence of the second paragraph of Note (B) of this section (which begins on page 60 of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

At September 30, 2009, the carrying value of the ~~old notes~~ 8 1/2% Notes subject to the exchange offers is approximately $152.1 million with a stated par value of approximately $150.0 million.

The last sentence of the second paragraph of Note (C) of this section (which begins on page 61 of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

At September 30, 2009, the carrying value of the ~~old notes~~ 5% Notes and the 3.375% Notes subject to the exchange offers is approximately $378.1 million with a stated par value of approximately $386.8 million.

Note (C) of this section (which begins on page 61 of the original prospectus) is hereby amended and supplemented by adding the following after the second paragraph:

The contingent convertible notes are not represented in an unaudited pro forma sensitivity analysis for the exchange offers as of September 30, 2009 because gain (loss) related to the extinguishment of the contingent convertible notes (Instrument C securities) was determined using the provisions of FASB Staff Position (FSP) APB No. 14-1, which was effective for our financial statements January 1, 2009, and now is codified as ASC 470-20-65-1. This standard requires issuers of convertible debt instruments with cash settlement features to account for the debt component separately from the equity component (or conversion option) in a manner that reflects the issuer s borrowing rate at the time of issuance for similar unsecured debt without an equity feature. Consequently, upon retirement of the contingent convertible debt, the gain or loss on the extinguishment of the debt feature that is reflected in earnings is determined as the difference between (a) the fair value of the debt component of the contingent convertible debt at the time of extinguishment and (b) the carrying value of the debt feature; the retirement of the conversion feature is considered to be an equity transaction for accounting purposes. As a result, the gain or loss recorded on extinguishment is not sensitive to changes in the fair value of the common stock as long as the fair value of the common stock issued in the exchange is greater than the estimated fair value of the debt component of the instrument.

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The Exchange Offers Terms of the Exchange Offers

The eighth full paragraph of this section (which begins on page 63 of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

~~We intend to issue fractional shares of new preferred stock in the exchange offers. If DTC does not permit us to issue fractional shares of new preferred stock in the exchange offers without significant expense, we will round fractional shares down to the nearest whole number, and no consideration will be delivered to such holder in lieu of such fractional share.~~ If, under the terms of the exchange offers, a tendering holder is entitled to receive a number of shares of new preferred stock or common stock that is not a whole number, we will round downward such number of shares to the nearest whole share. This rounded amount will be the number of shares of new preferred stock or common stock such tendering holder will receive and no additional exchange consideration will be paid in lieu of any fractional shares not received as a result of rounding down.

Description of the New Preferred Stock

The fifth sentence under the subheading Conversion in this section (which begins on page 72 of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

Notwithstanding the foregoing, to the extent such conversion would result in a holder ~~of notes~~ (or any other person who beneficially owns the shares of new preferred stock held by the holder) ~~holding~~ beneficially owning (as determined in accordance with Section 13(d) of the Exchange Act and the rules thereunder) more than 9.9% of the issued and outstanding shares of common stock of ~~the Company~~ YRCW, such holder s shares of new preferred stock shall only convert on such date (and automatically from time to time after such date) in such a manner as will result in such holder ~~of notes~~ (or any other person who beneficially owns the shares of new preferred stock held by the holder) ~~holding~~ beneficially owning not more than 9.9% of the issued and outstanding shares of common stock of YRCW.

Comparison of Old Notes Versus the Amended Old Notes

The Guarantors set forth in the table regarding the 1/8% Notes of this section (which begins on page 83 of the original prospectus) is hereby amended and supplemented as follows (deletions indicated in ~~strikethrough~~):

YRC Worldwide Inc. USF Sales Corporation USF Holland Inc. USF Reddaway Inc. USF Glen Moore Inc. YRC Logistics Services, Inc. IMUA Handling Corporation ~~USF Bestway, Inc.~~

Description of the Charter Amendment Description of the Charter Amendment

The fourth full paragraph of this section (which begins on page 95 of the original prospectus) is hereby amended and supplemented as follows (additions indicated in underline and deletions indicated in ~~strikethrough~~):

Unless otherwise indicated, all share numbers contained in this prospectus related to the exchange offers are presented without giving effect to the reverse stock split. ~~We will issue fractional shares of preferred stock in connection with the exchange offers, but~~ We do not currently intend to issue fractional shares of new preferred stock or YRCW common stock in connection with the exchange offers or the reverse stock split. Where, in connection with the exchange offers, a tendering holder of old notes would otherwise be entitled to receive a fractional share of new preferred stock or YRCW common stock, the number of shares of new preferred stock or YRCW common stock to be received by such holder will be rounded down to the nearest whole number and no cash or other consideration will be delivered to such holder in lieu of such rounded down amount.

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You should rely only on the information contained or incorporated by reference in the original prospectus, as supplemented by this prospectus supplement. Neither we nor the Dealer Managers have authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. We are not making an offer to sell securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information in this prospectus supplement is accurate as of the date appearing on the front cover of this prospectus supplement only. Our business, financial condition, results of operations and prospects may have changed since that date.

YRC Worldwide Inc.

Offers to Exchange, Solicitation of Mutual Release and Consent Solicitations for any and all of the Outstanding Notes set forth in the Original Prospectus

Questions, requests for assistance and requests for additional copies of this prospectus supplement or the original prospectus may be directed to the lead Dealer Managers or the Information and Exchange Agent at their respective addresses set forth below:

The lead Dealer Managers for the exchange offers are:

Rothschild Inc.
1251 Avenue of the Americas
New York, NY 10020
Attn: Stephen Antinelli
Attn: Marcelo Messer
(800) 753-5151 (U.S. toll-free)
(212) 403-3716 (collect)

Moelis & Company LLC
399 Park Avenue
New York, NY 10022
Attn: Zul Jamal
Attn: Daniel Nicolaievsky
(866) 270-6586 (U.S. toll-free)
(212) 883-3813 (collect)

The Information and Exchange Agent for the exchange offers is:

Global Bondholder Services Corporation

65 Broadway Suite 723

New York, New York 10006

Attention: Corporate Actions

Banks and Brokers call: (212) 430-3774

All others call toll free: (866) 612-1500

By Facsimile

(For Eligible Institutions Only)

(212) 430-3775

Confirmation: (212) 430-3774

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The information in this prospectus may change. We may not complete the exchange offers and issue these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state or other jurisdiction where the offer or sale is not permitted.

SUBJECT TO AMENDMENT, DATED NOVEMBER 9, 2009

YRC Worldwide Inc.

Offers to Exchange, Solicitation of Mutual Release and Consent Solicitation for any and all

of the Outstanding Notes set forth below

EACH OF THE EXCHANGE OFFERS (AS DEFINED BELOW) WILL EXPIRE AT 11:59 P.M., NEW YORK CITY TIME, ON DECEMBER 7, 2009, UNLESS EXTENDED BY US (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE EXPIRATION DATE). WITH RESPECT TO ANY SERIES OF OLD NOTES (AS DEFINED BELOW), TENDERS MAY NOT BE WITHDRAWN AFTER 11:59 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE WITHDRAWAL DEADLINE).

Upon the terms and subject to the conditions set forth in this prospectus and the related letter of transmittal, as each may be amended from time to time, YRC Worldwide Inc. is offering to exchange (the offers to exchange) the number of shares of its common stock (YRCW common stock) and its Class A Convertible Preferred Stock (the new preferred stock) for each series of outstanding notes in the amounts set forth in the summary offering table on the inside front cover of this prospectus (the old notes).

Concurrently with the offers to exchange, we are soliciting holders to become party to a mutual release (the mutual release). To validly tender old notes, each holder will be required to become party to the mutual release as described in this prospectus.

Also concurrently with the offers to exchange, we are soliciting consents from the holders of our old notes to amend the terms of the debt instruments that govern each series of old notes (the consent solicitation). The proposed amendments would remove substantially all material affirmative and negative covenants and related events of default other than the obligation to pay principal and interest on the old notes and those relating to conversion rights, in the case of the contingent convertible notes. Each holder that tenders old notes in the exchange offers will be deemed to have consented to the proposed amendments. Holders may not deliver consents to the proposed amendments without tendering their old notes, and holders may not tender their old notes without delivering consents.

The act of tendering old notes pursuant to the exchange offers shall constitute an agreement to become bound by, and a beneficiary of, the mutual release and a consent to the proposed amendments. If the conditions to the exchange offers are not satisfied or otherwise waived, the mutual release and the proposed amendments will not become effective. We refer to the offers to exchange, the solicitation to become party to the mutual release and the consent solicitation collectively in this prospectus as the exchange offers.

The exchange offers are conditioned on, among other things, a minimum of 95% of the aggregate principal amount outstanding of old notes being tendered and not withdrawn. Subject to applicable law, we reserve the right to amend or modify the exchange offers at any time if our board of directors determines doing so would be in our best interests.

Our common stock is listed on the NASDAQ Global Select Market under the symbol YRCW. There is no market for our new preferred stock, and we do not intend to list the new preferred stock on NASDAQ or any national or regional securities exchange.

If we are unable to complete the exchange offers and address our near term liquidity needs as a result of ongoing discussions with our lenders, the International Brotherhood of Teamsters (Teamsters) and the multi-employer pension funds to which we contribute, we would then expect to seek relief under the U.S. Bankruptcy Code. This relief may include: (i) seeking bankruptcy court approval for the sale or sales of some, most or substantially all of our assets pursuant to section 363(b) of the U.S. Bankruptcy Code and a subsequent

liquidation of the remaining assets in the bankruptcy case; (ii) pursuing a plan of reorganization (where votes for the plan may be solicited from certain classes of creditors prior to a bankruptcy filing) that we would seek to confirm (or cram down) despite any classes of creditors who reject or are deemed to have rejected such plan; (iii) seeking expedited confirmation of a plan of reorganization that deems holders of old notes that tender in the exchange offers to have accepted similar treatment under such plan; or (iv) seeking another form of bankruptcy relief, all of which involve uncertainties, potential delays and litigation risks. See Bankruptcy Relief.

If we seek bankruptcy relief, we expect that holders of old notes would likely receive little or no consideration for their old notes.

See Risk Factors beginning on page 31 for a discussion of issues that you should consider with respect to the exchange offers.

You must make your own decision whether to exchange any old notes pursuant to the exchange offers, and, if you wish to exchange old notes, the principal amount of old notes to tender. None of YRC Worldwide Inc., its subsidiaries, their respective boards of directors, Rothschild Inc. and Moelis & Company LLC (the Dealer Managers) or Global Bondholder Services Corporation (the Information and Exchange Agent) has made any recommendation as to whether or not holders should tender their old notes for exchange pursuant to the exchange offers.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities being offered in exchange for our old notes or this transaction, passed upon the merits or fairness of this transaction or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

Lead Dealer Managers

ROTHSCHILD INC. **MOELIS & COMPANY**

The date of this prospectus is November 9, 2009

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Summary Offering Table

This summary offering table indicates the exchange consideration (as defined below) to be offered in the exchange offers per $1,000 principal amount of each series of old notes validly tendered and not withdrawn.

For purposes of this prospectus:

- the term exchange consideration refers to shares of YRCW common stock and new preferred stock being offered to holders of old notes;
- the term contingent convertible notes refers to the Old 5% Notes, the 5% Net Share Settled Notes, the Old 3.375% Notes and the 3.375% Net Share Settled Notes (each as defined in the summary offering table below); and
- the term noteholders refers to the holders of the old notes, collectively.

					Consideration per $1,000 Principal Amount of Old Notes Tendered[(3)]	
CUSIP	Aggregate Principal Amount Outstanding[(1)]	Title of Old Notes to be Tendered	Issuer	Applicable Debt Instrument[(2)]	Number of Shares of YRCW Common Stock	Number of Shares of New Preferred Stock[(4)]
985509 AN 8	$ 2,350,000	5.0% Contingent Convertible Senior Notes due 2023 (the Old 5% Notes)	YRC Worldwide Inc.	Old 5% Indenture	77.000	9.167
985577 AA 3	$ 234,487,000	5.0% Net Share Settled Contingent Convertible Senior Notes due 2023 (the 5% Net Share Settled Notes)	YRC Worldwide Inc.	5% Net Share Settled Indenture	77.000	9.167
985509 AQ 1	$ 5,384,000	3.375% Contingent Convertible Senior Notes due 2023 (the Old 3.375% Notes)	YRC Worldwide Inc.	Old 3.375% Indenture	74.690	8.892
985577 AB 1	$ 144,616,000	3.375% Net Share Settled Contingent Convertible Senior Notes due 2023 (the 3.375% Net Share Settled Notes)	YRC Worldwide Inc.	3.375% Net Share Settled Indenture	74.690	8.892
916906 AB 6	$ 150,000,000	8 1/2% Guaranteed Notes due April 15, 2010 (the 8/2% Notes)	YRC Regional Transportation, Inc.	8 1/2% Notes Indenture	79.310	9.442

(1) The outstanding principal amount reflects the aggregate principal amount outstanding at November 9, 2009.

(2) The debt instruments governing the old notes are the:

(a) Indenture dated as of August 8, 2003, between YRC Worldwide Inc. and Deutsche Bank Trust Company Americas, as trustee (the Old 5% Indenture);

(b) Indenture dated as of December 31, 2004, between YRC Worldwide Inc. and Deutsche Bank Trust Company Americas, as trustee (the 5% Net Share Settled Indenture);

(c) Indenture dated as of November 25, 2003, between YRC Worldwide Inc. and Deutsche Bank Trust Company Americas, as trustee (the Old 3.375% Indenture);

(d) Indenture dated as of December 31, 2004, between YRC Worldwide Inc. and Deutsche Bank Trust Company Americas, as trustee (the 3.375% Net Share Settled Indenture); and

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(e) Indenture dated as of May 5, 1999 between YRC Regional Transportation, Inc. (formerly USFreightways Corporation) and The Bank of New York Mellon Trust Company (successor-in-interest to NBD Bank), as trustee (the 8 1/2% Notes Indenture),

in each case as amended or supplemented prior to the date of this prospectus.

(3) Such number of shares do not include exchange consideration in respect of accrued interest on the old notes. Holders who tender old notes in the exchange offers will receive 77.000 shares of common stock and 9.167 shares of new preferred stock in respect of each $1,000 of accrued and unpaid interest on the old notes they tender from the most recent interest payment date to December 9, 2009, which, if we do not extend the exchange offers, will be the day prior to the settlement date of the exchange offers. If the expiration date for the exchange offers is extended, we will not pay any shares of common stock or preferred stock in respect of interest that accrues after December 9, 2009, and any such interest will be deemed waived by holders who tender old notes in the exchange offers. The company currently has not made a determination as to whether they will make the November 25, 2009 interest payment due on the Old 3.375% Notes and the Old 3.375% Net Share Settled Notes. The accrued interest outstanding on the settlement date for purposes of determining the amount of shares that will be issued in respect of accrued interest throughout the prospectus has been determined assuming the Company will not make this interest payment. If the Company does make the interest payment, holders of Old 5% Notes and 5% Net Share Settled Notes will receive 77.359 shares of common stock and 9.209 shares of preferred stock per $1,000 principal amount of Old 5% Notes and 5% Net Share Settled Notes tendered, holders of Old 3.375% Notes and 3.375% Net Share Settled Notes will receive 75.038 shares of common stock and 8.933 shares of preferred stock per $1,000 principal amount of Old 3.375% Notes and 3.375% Net Share Settled Notes tendered and holders of Old 8 1 /2% Notes will receive 79.679 shares of common stock and 9.486 shares of preferred stock per $1,000 principal amount of Old 8 1/2 Notes tendered. Holders of each series of old notes will receive 77.359 shares of common stock and 9.209 shares of preferred stock per $1,000 of accrued and unpaid interest from the most recent interest payment date to December 9, 2009 on the notes they tender.

(4) The new preferred stock will have a liquidation preference per share of $50.00 and be convertible into 220.28 shares of our common stock, subject to certain adjustments. See Description of the New Preferred Stock. Assuming the exchange of 100% of the old notes, the new preferred stock issued will consist of approximately 5.0 million shares having an aggregate liquidation preference of approximately $250.0 million and, together with the common stock exchanged for the old notes, will represent approximately 95% of the aggregate voting power on an as-if converted basis of our capital stock generally entitled to vote on matters presented to our shareholders immediately after giving effect to the exchange offers.

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