

YELLOW ROADWAY CORP
Form SC TO-I
November 30, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

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

Yellow Roadway Corporation

(Name of Subject Company (Issuer))

Yellow Roadway Corporation, as issuer

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

5.0% Contingent Convertible Senior Notes due 2023

(Title of Class of Securities)

985509 AM 0 (restricted)

985509 AN 8 (unrestricted)

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(CUSIP Number of Class of Securities)

Daniel J. Churay

Yellow Roadway Corporation

Senior 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

Robert Evans III

Fulbright & Jaworski L.L.P.

Shearman & Sterling LLP

1301 McKinney, Suite 5100

599 Lexington Ave.

Houston, Texas 77010

New York, New York 10022

(713) 651-5151

(212) 848-4000

CALCULATION OF FILING FEE

Transaction valuation*	Amount of filing fee**
\$250,000,000	\$31,675

* Estimated solely for purposes of calculating the amount of the filing fee only. The amount assumes the exchange of \$250,000,000 principal amount of Yellow Roadway Corporation's 5.0% Contingent Convertible Senior Notes due 2023.

** Registration fee previously paid in connection with Yellow Roadway Corporation's Registration Statement on Form S-4 (Reg. No. 333-119990) filed October 27, 2004. Calculated pursuant to Rule 0-11 of the Securities Exchange Act of 1934, as amended, and equals \$126.70 for each \$1,000,000 of the value of the transaction.

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: \$31,675
Form or Registration No.: 333-119990

Filing party: Yellow Roadway Corporation
Date filed: October 27, 2004

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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.

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 Issuer Tender Offer Statement on Schedule TO relates to an offer by Yellow Roadway Corporation (the Company) to exchange \$1,000 principal amount of new 5.0% Net Share Settled Contingent Convertible Senior Notes due 2023 (the New 5.0% Notes) for each \$1,000 principal amount of outstanding 5.0% Contingent Convertible Senior Notes due 2023 (the Existing 5.0% Notes) accepted for exchange (the Exchange Offer). The Exchange Offer is made upon the terms and subject to the conditions contained in the prospectus forming part of a Registration Statement on Form S-4 relating to the Exchange Offer for the Existing 5.0% Notes (Reg. No. 333-119990), as filed with the Securities and Exchange Commission on October 27, 2004, as amended (the Registration Statement).

All of the information set forth in the Registration Statement and any prospectus supplement or other amendment thereto related to the Exchange Offer hereafter filed by the Company with the Securities and Exchange Commission, is hereby incorporated by reference into this Schedule TO in answer to Items 1 through 11 of this Schedule TO.

Item 1. Summary Term Sheet.

The information in the Registration Statement under the heading Prospectus Summary is incorporated herein by reference.

Item 2. Subject Company Information.

(a) *Name and Address.* The issuer of the securities subject to the Exchange Offer is Yellow Roadway Corporation, a Delaware corporation. The Company's principal executive offices are located at 10990 Roe Avenue, Overland Park, Kansas 66211. The Company's phone number is (913) 696-6100.

(b) *Securities.* The subject class of securities is the Company's outstanding 5.0% Contingent Convertible Senior Notes due 2023. The aggregate principal amount of Existing 5.0% Notes is \$250,000,000.

(c) *Trading Market and Price.* There is no established trading market for the Existing 5.0% Notes.

Item 3. Identity and Background of Filing Person.

The information under the subheading Prospectus Summary Our Company in the Registration Statement is incorporated herein by reference. The Company is the filing person. Pursuant to General Instruction C to Schedule TO, the following persons are the directors and/or executive officers of the Company:

William D. Zollars

Chairman of the Board of Directors,
President and Chief Executive Officer
(principal executive officer)

Donald G. Barger, Jr.

Senior Vice President and

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	Chief Financial Officer (principal financial officer)
Bhadresh Sutaria	Vice President Controller and Chief Accounting Officer (principal accounting officer)
Cassandra C. Carr	Director
Howard M. Dean	Director
Dennis E. Foster	Director
John C. McKelvey	Director

William L. Trubeck	Director
Carl W. Vogt	Director
Frank P. Doyle	Director
John F. Fiedler	Director
Phillip J. Meek	Director

The business address and telephone number for all of the above directors and executive officers are c/o Yellow Roadway Corporation, 10990 Roe Avenue, Overland Park, Kansas 66211 and (913) 696-6100.

There is neither any person controlling the Company nor any executive officer or director of any corporation or other person ultimately in control of the Company.

Item 4. Terms of the Transaction.

(a)(1) Material Terms Tender Offers.

(i) (ii) The information set forth in the Registration Statement under the headings Prospectus Summary The Exchange Offers and Description of the New 5.0% Notes General is incorporated herein by reference.

(iii) The information set forth in the Registration Statement under the headings Prospectus Summary The Exchange Offers Expiration date; extension; termination, and The Exchange Offers Expiration Date is incorporated herein by reference.

(iv) Not applicable.

(v) The information set forth in the Registration Statement under the headings Prospectus Summary The Exchange Offers Expiration date; extension; termination, and The Exchange Offers Extensions; Amendments is incorporated herein by reference.

(vi) The information set forth in the Registration Statement under the headings Prospectus Summary The Exchange Offers Withdrawal rights, and The Exchange Offers Withdrawal Rights is incorporated herein by reference.

(vii) The information set forth in the Registration Statement under the headings The Exchange Offers Procedures for Tendering Existing Notes, and The Exchange Offers Withdrawal Rights is incorporated herein by reference.

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(viii) The information set forth in the Registration Statement under the heading "The Exchange Offers" "Acceptance of Existing Notes for Exchange; Delivery of New Notes" is incorporated herein by reference.

(ix) Not applicable.

(x) The information set forth in the Registration Statement under the heading "Prospectus Summary" "Summary of Differences between the Existing Notes and the New Notes" is incorporated herein by reference.

(xi) The completion of the Exchange Offer will permit the Company to account for dilution, if any, related to contingent shares underlying the New 5.0% Notes under the treasury stock method. If the Exchange Offer is not completed, the Company will be required to use the if converted method with respect to contingent shares underlying the Existing 5.0% Notes to compute dilution in accordance with EITF Issue No. 04-08, "The Effect of Contingently Convertible Debt on Diluted Earnings Per Share", which results in a significantly higher dilution amount.

(xii) The information set forth in the Registration Statement under the headings Prospectus Summary The Exchange Offers Tax consequences, and Material U.S. Federal Income Tax Consequences is incorporated herein by reference.

(a)(2) Not applicable.

(b) *Purchases.* None of the Company's officers, directors or affiliates hold any of the Existing 5.0% Notes and, therefore, no Existing 5.0% Notes will be purchased from any officer, director or affiliate of the Company in connection with the Exchange Offer.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

None.

Item 6. Purposes of the Transaction and Plans or Proposals.

(a) *Purposes.* The purpose of the Exchange Offer is to change certain of the terms of the Existing 5.0% Notes. For a more detailed description of these changes, see Prospectus Summary Summary of Differences Between the Existing Notes and New Notes.

(b) *Use of Securities Acquired.* The Existing 5.0% Notes acquired in the transaction will be retired.

(c) *Plans.* None.

Item 7. Source and Amount of Funds or Other Consideration.

(a) *Source of Funds.* The information set forth in the Registration Statement under the heading Prospectus Summary The Exchange Offers Terms of the exchange offers is incorporated herein by reference.

(b) *Conditions.* None.

(d) *Borrowed Funds.* None.

Item 8. Interest in Securities of the Subject Company.

(a) *Securities Ownership.* To the knowledge of the Company after making reasonable inquiry, none of the Existing 5.0% Notes are beneficially owned by directors, officers or affiliates of the Company or any directors or executive officers of affiliates of the Company.

(b) *Securities Transactions.* None.

Item 9. Persons/Assets, Retained, Employed, Compensated or Used.

The information in the Registration Statement under the heading "The Exchange Offers Fees and Expenses" is incorporated herein by reference.

Item 10. Financial Statements.

(a)(1) The information in Part II, Item 8 of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003 is incorporated herein by reference.

(a)(2) The information in Part I, Item 1 of the Company's Quarter Report on Form 10-Q for the quarterly period ended September 30, 2004 is incorporated herein by reference.

(a)(3) The information in the Registration Statement under the heading **Ratio of Earnings to Fixed Charges** is incorporated herein by reference.

(a)(4) The information in the Registration Statement under the heading **Prospectus Summary Selected Historical Financial Information** is incorporated herein by reference.

(b) Not applicable.

(c) The information in the Registration Statement under the heading **Prospectus Summary Selected Historical Financial Information** is incorporated herein by reference.

Item 11. Additional Information.

None.

Item 12. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
(a)(1)(i)	Preliminary prospectus, dated October 27, 2004 (incorporated herein by reference to the Registration Statement).
(a)(1)(ii)	Form of Letter of Transmittal (incorporated herein by reference to Exhibit 99.1 of the Registration Statement).
(a)(1)(iii)	Form of Notice of Guaranteed Delivery (incorporated herein by reference to Exhibit 99.2 of the Registration Statement).
(a)(1)(iv)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated herein by reference to Exhibit 99.3 of the Registration Statement).
(a)(1)(v)	Form of Letter to Clients (incorporated herein by reference to Exhibit 99.4 of the Registration Statement).
(a)(1)(vi)	None.
(a)(2)	None.
(a)(3)	None.
(a)(4)	Preliminary prospectus, dated October 27, 2004 (incorporated herein by reference as Exhibit (a)(1)(i)).
(a)(5)	None.
(b)	None.
(d)	None.
(g)	None.
(h)	Opinion of Fulbright & Jaworski L.L.P. regarding tax matters (incorporated herein by reference to Exhibit 8.1 of the Registration Statement).

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.

YELLOW ROADWAY CORPORATION

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

Senior Vice President, General Counsel and Secretary

November 30, 2004
Date

Index to Exhibits

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(a)(1)(v)	Form of Letter to Clients (incorporated herein by reference to Exhibit 99.4 of the Registration Statement).
(a)(1)(vi)	None.
(a)(2)	None.
(a)(3)	None.
(a)(4)	Preliminary prospectus, dated October 27, 2004 (incorporated herein by reference as Exhibit (a)(1)(i)).
(a)(5)	None.
(b)	None.
(d)	None.
(g)	None.
(h)	Opinion of Fulbright & Jaworski L.L.P. regarding tax matters (incorporated herein by reference to Exhibit 8.1 of the Registration Statement).

7

H: 87.43%; VERTICAL-ALIGN: top">

Parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).

(h)

Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.

(i)

Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

(j)

Non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J).

(k)

Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. Ownership.

(a) Amount beneficially owned:

As of the close of business on December 31, 2015, 683 Capital Partners, LP directly owned \$7,525,000 aggregate principal amount of 7.50% Convertible Senior Secured Notes due 2022 (the "Notes") initially convertible into 11.7114 shares of Common Stock per \$1,000 principal amount of Notes, subject to adjustment.

As of the close of business on December 31, 2015, 683 Capital Partners, LP may be deemed to have beneficially owned 88,128 shares of Common Stock issuable upon the conversion of the aggregate principal amount of Notes directly owned by it.

683 Capital Management, LLC, as the Investment Advisor of 683 Capital Partners, LP, may be deemed to have beneficially owned the 88,128 shares of Common Stock beneficially owned by 683 Capital Partners, LP.

Ari Zweiman, as the Managing Member of 683 Capital Management, LLC, may be deemed to have beneficially owned the 88,128 shares of Common Stock beneficially owned by 683 Capital Management, LLC.

(b) Percent of Class:

The following percentage is based on 20,122,207 shares of Common Stock outstanding as of December 11, 2015, as reported in the Issuer's Prospectus on Form 424(B)(5) filed with the Securities and Exchange Commission on December 9, 2015 plus an aggregate of 88,128 shares of Common Stock issuable upon conversion of the Notes owned by the Reporting Persons as of December 31, 2015.

As of the close of business on December 31, 2015, each of the Reporting Persons may be deemed to have beneficially owned less than 1% of the outstanding shares of Common Stock.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote of Common Stock:

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote of Common Stock:

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of Common Stock:

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of Common Stock:

See Cover Pages Items 5-9.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the
7. Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

See Exhibit A to the Schedule 13G filed with the Securities and Exchange Commission on November 23, 2015.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below the undersigned certifies that, to the best of its or his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: February 16, 2016

683 CAPITAL MANAGEMENT, LLC*

By: /s/ Ari Zweiman

Ari Zweiman,

Authorized Person

683 CAPITAL PARTNERS, LP*

By: /s/ Ari Zweiman

Ari Zweiman,

Authorized Person

/s/ Ari Zweiman

ARI ZWEIMAN *

*The Reporting Persons disclaim beneficial ownership in the shares of Common Stock reported herein except to the extent of their pecuniary interest therein.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).