UNITED STATES
SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 3)

YRC Worldwide Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

984249607
(CUSIP Number)

Christopher Pucillo
Solus Alternative Asset Management LP
410 Park Avenue, 11th Floor
New York, NY 10022
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 23, 2013
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☒

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

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1)	Names of reporting persons Solus Alternative Asset Management LP	
(2)	Check the appropriate box if a member of a group (a) ☐ (b) ☒	
(3)	SEC use only	
(4)	Source of funds WC	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
(6)	Citizenship or place of organization Delaware	
Number of shares beneficially owned by each reporting person with	(7)	Sole voting power N/A
	(8)	Shared voting power 990,323[1]
	(9)	Sole dispositive power N/A
	(10)	Shared dispositive power 990,323[2]
(11)	Aggregate amount beneficially owned by each reporting person 990,323[3]	
(12)	Check box if the aggregate amount in Row (11) excludes certain shares ☐	
(13)	Percent of class represented by amount in Row (11) 8.43%	
(14)	Type of reporting person IA	

1 Includes 800,715 shares of Common Stock (as defined in Item 1) issuable upon exercise of Series B Notes (as defined in Item 3).

2 See Footnote 1.

3 See Footnote 1.

(1)	Names of reporting persons Solus GP LLC	
(2)	Check the appropriate box if a member of a group (a) ☐ (b) ☒	
(3)	SEC use only	
(4)	Source of funds WC	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
(6)	Citizenship or place of organization Delaware	
Number of shares beneficially owned by each reporting person with	(7)	Sole voting power N/A
	(8)	Shared voting power 990,323[4]
	(9)	Sole dispositive power N/A
	(10)	Shared dispositive power 990,323[5]
(11)	Aggregate amount beneficially owned by each reporting person 990,323[6]	
(12)	Check box if the aggregate amount in Row (11) excludes certain shares ☐	
(13)	Percent of class represented by amount in Row (11) 8.43%	
(14)	Type of reporting person OO	

4 Includes 800,715 shares of Common Stock issuable upon exercise of Series B Notes.

5 See Footnote 4.

6 See Footnote 4.

(1)	Names of reporting persons Christopher Pucillo		
(2)	Check the appropriate box if a member of a group (a) ☐ (b) ☒		
(3)	SEC use only		
(4)	Source of funds WC		
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
(6)	Citizenship or place of organization United States of America		
Number of shares beneficially owned by each reporting person with	(7)	Sole voting power N/A	
	(8)	Shared voting power 990,323[7]	
	(9)	Sole dispositive power N/A	
	(10)	Shared dispositive power 990,323[8]	
(11)	Aggregate amount beneficially owned by each reporting person 990,323[9]		
(12)	Check box if the aggregate amount in Row (11) excludes certain shares ☐		
(13)	Percent of class represented by amount in Row (11) 8.43%		
(14)	Type of reporting person IN		

7 Includes 800,715 shares of Common Stock issuable upon exercise of Series B Notes.

8 See Footnote 7.

9 See Footnote 7.

This Amendment No. 3 (this "Amendment") reflects changes to the information in the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on November 29, 2013 by Solus Alternative Asset Management LP, a Delaware limited partnership ("Solus"), Solus GP LLC, a Delaware limited liability company, which serves as the general partner to Solus ("Solus GP"), and Christopher Pucillo, a United States citizen, who serves as managing member of Solus GP ("Pucillo", and together with Solus and Solus GP, the "Reporting Persons"), relating to the shares of common stock, par value $0.01 per share (the "Common Stock"), of YRC Worldwide, Inc., a Delaware corporation (the "Issuer"), as amended by Amendment No. 1, filed by the Reporting Persons with the SEC on December 11, 2013, and by Amendment No. 2, filed by the Reporting Persons with the SEC on December 13, 2013 (as so amended, the "Schedule 13D"). Except as otherwise indicated, capitalized terms used and not defined in this Amendment shall have the meaning assigned to such term in the Schedule 13D. Except as otherwise provided herein, each item of the Schedule 13D remains unchanged.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and restated to read as follows:

The Reporting Persons acquired 189,608 shares of Common Stock through open market purchases for an aggregate consideration of approximately $1,875,431. The Reporting Persons also acquired $12,819,310 principal amount of the Issuer's 10% Series B Convertible Senior Secured Notes (the "Series B Notes") for an aggregate consideration of approximately $16,672,531. The Series B Notes are convertible into an aggregate of 800,715 shares of Common Stock. As a result, the Reporting Persons may be deemed to beneficially own a total of 990,323 shares of Common Stock.

The Reporting Persons obtained the funds necessary to purchase such shares from the existing capital of the Funds.

The Reporting Persons acquired $28,589,922 principal amount of the Issuer's 10% Series A Convertible Senior Secured Notes (the "Series A Notes") through open market purchases for an aggregate consideration of approximately $26,183,597.92. Pursuant to Section 10.01 of the indenture governing the Series A Notes, dated as of July 22, 2011, by and among the Issuers, the guarantors party thereto and U.S. Bank National Association (the "Series A Notes Indenture"), the Series A Notes may be converted into shares of Common Stock at a conversion price per share of $34.0059 and a conversion rate of 29.4067 common shares per $1,000 of Series A Notes. Pursuant to Section 4(l) of the Stock Purchase Agreement (as defined in Item 4), the Reporting Persons irrevocably agreed not to convert, and agreed to not permit any of its controlled affiliates to convert, any of the Series A Notes held by it into shares of Common Stock and agreed to not otherwise sell, assign or otherwise transfer any of its Series A Notes. The agreement not to convert the Series A Notes is binding, irrevocable and unconditional and shall survive any termination of the Stock Purchase Agreement or the completion of the transactions contemplated by the Stock Purchase Agreement. The restriction on the Reporting Persons' right to sell, assign or transfer any of its Series A Notes (other than to affiliates and funds or accounts managed by the Reporting Persons and its affiliates) shall terminate upon the termination of the Stock Purchase Agreement. As a result, the Reporting Persons are not deemed to beneficially own any of the shares of Common Stock that otherwise could have been issued upon conversion of the Series A Notes.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and restated:

The securities covered by this Schedule 13D were acquired for investment purposes only and such acquisitions were not intended to, and did not, affect any change in the control of the Issuer.

On December 23, 2013, the Reporting Persons and certain affiliated funds entered into a Stock Purchase Agreement, dated as of December 22, 2013, by and among the Issuer and the buyers party thereto (the "Stock Purchase Agreement"). Pursuant to the Stock Purchase Agreement, the Reporting Persons agreed to acquire, upon the terms and subject to the conditions set forth in the Stock Purchase Agreement, 1,666,667 shares of Common Stock for an aggregate consideration of approximately $25,000,000. The obligation of the Reporting Persons to purchase the shares, and the obligation of the Issuer to sell the shares, is subject to a number of conditions, including conditions outside of the control of the Reporting Persons and its affiliates. As a result, the Reporting Persons are not currently deemed to beneficially own the 1,666,667 shares of Common Stock which may be acquired upon the closing of the transactions contemplated by the Stock Purchase Agreement. A copy of the Stock Purchase Agreement is filed as Exhibit 5 hereto and the descriptions of the terms thereof in this Amendment are qualified in their entirety by reference thereto.

On December 23, 2013, the Reporting Persons entered into an Exchange Agreement, dated as of December 22, 2013, by and among the Issuer and the holders party thereto (the "Exchange

Agreement"). Pursuant to the Exchange Agreement, the Reporting Persons agreed to exchange, upon the terms and subject to the conditions set forth in the Exchange Agreement, $12,819,310 principal amount of the Series B Notes for 854,621 shares of Common Stock. The obligation of the Reporting Persons to exchange the Series B Notes for shares of Common Stock, and the obligation of the Issuer to effect such exchange, is subject to a number of conditions, including conditions outside of the control of the Reporting Persons and its affiliates. As a result, the Reporting Persons are not currently deemed to beneficially own the additional 53,906 shares that they would acquire upon consummation of the transactions contemplated by the Exchange Agreement (which shares are in addition to the 800,715 shares of Common Stock that the Reporting Person could currently acquire upon conversion of the Series B Notes and which the Reporting Persons may be deemed to beneficially own). A copy of the Exchange Agreement is filed as Exhibit 6 hereto and the descriptions of the terms thereof in this Amendment are qualified in their entirety by reference thereto.

The terms of the Stock Purchase Agreement and the Exchange Agreement, as well as the terms of the Registration Rights Agreement entered into pursuant to the Stock Purchase Agreement and the Exchange Agreement, are summarized in Item 6 below.

The Reporting Persons intend to periodically review their investment in the Issuer and, based on a number of factors, including the Reporting Persons' evaluation of the Issuer's business prospects and financial condition, the market for the Issuer's securities and indebtedness, general economic and market conditions and other investment opportunities, the Reporting Persons may: (a) acquire additional securities or indebtedness of the Issuer; (b) dispose of all or a portion of the securities reported herein through open market or privately negotiated transactions; or (c) enter into hedging or other similar transactions with respect to the securities or the indebtedness of the company.

Except as otherwise set forth herein, the Reporting Persons do not have any current plans or proposals which would relate to or would result in any of the events or matters described in (a) – (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

Paragraph 4 of Item 5 of the Schedule 13D is hereby amended and restated as follows:

Each Reporting Person may be deemed to beneficially own 990,323 shares of the Common Stock (representing approximately 8.43% of the Issuer's outstanding shares of Common Stock). The Reporting Persons may be deemed to share voting power and dispositive power with each other with respect to the shares of Common Stock held by them.

Paragraph 7 of Item 5 of the Schedule 13D is hereby amended and restated as follows:

(c) Except (i) as set forth in Items 3 and 4 herein and (ii) as set forth in the second amended and restated Exhibit 1 to Amendment No. 2 to the Schedule 13D filed by the Reporting Persons with the SEC on December 13, 2013, there have been no transactions with respect to the shares of Common Stock during the sixty days prior to the date of filing of this Schedule 13D by the Reporting Persons.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended and restated as follows:

The agreement between the Reporting Persons to file this Schedule 13D jointly in accordance with Rule 13d-1(k)(1) under the Act is attached hereto as Exhibit 2.

Registration Rights Agreements for the Series A Notes and Series B Notes

The Reporting Persons entered into a joinder agreement pursuant to the terms of the Registration Rights Agreement with respect to the Series A Notes, dated as of July 22, 2011, by and among the Issuer, the holders party thereto and the guarantors party thereto, in the form filed as Exhibit 10.9 to the Issuer's 10-Q filed on August 8, 2011 (the "Series A Notes Registration Rights Agreement"), pursuant to which the Reporting Persons acquired Series A Notes which may be converted into shares of Common Stock at a conversion price per share of $34.0059 and a conversion rate of 29.4067 common shares per $1,000 of Series A Notes.

The Reporting Persons entered into a joinder agreement pursuant to the terms of the Registration Rights Agreement with respect to the Series B Notes, dated as of July 22, 2011, by and among the Issuer, the holders party thereto and the guarantors party thereto, in the form filed as Exhibit 10.10 to the Issuer's 10-Q filed August 8, 2011 (the "Series B Notes Registration Rights Agreement"), pursuant to which the Reporting Persons acquired Series B Notes which may be converted into shares of Common Stock at a conversion price per share of approximately $18.5334 and a conversion rate of 53.9567 common shares per $1,000 of the Series B Notes.

Stock Purchase Agreement

On December 23, 2013, the Reporting Persons and certain affiliated funds (the "Buyers") and the Issuer entered into the Stock Purchase Agreement, pursuant to which the Buyers agreed to, among other things: (a) purchase from the Issuer 1,666,667 shares of Common Stock for a purchase price of $15.00 per share; (b) exchange all of the Series B Notes that they own for shares of Common Stock pursuant to the Exchange Agreement (such exchange, together with the Issuer's exchange of Series B Notes of certain other investors for shares of Common Stock on substantially similar terms, the "Series B Notes Exchanges"); and (c) deliver their irrevocable consent to certain amendments (the "Proposed Amendments") to the indenture governing the Series B Notes, dated as of July 22, 2011, by and among the Issuer, the guarantors party thereto and U.S. Bank National Association (the "Series B Notes Indenture"). The Proposed Amendments, if they are adopted and become effective, would eliminate substantially all of the restrictive covenants, certain events of default and other related provisions contained in the Series B Notes Indenture and would release and discharge the liens on the collateral securing the Series B Notes.

In addition, the Stock Purchase Agreement provides that the Buyers shall not, without the prior written consent of the Issuer, until the earliest of the termination of the Stock Purchase Agreement, the date that is six months after the closing of the Stock Purchase Agreement and the date of the public announcement of a Change of Control (as defined in the Stock Purchase Agreement): (a) acquire Common Stock or any securities convertible or exchangeable into Common Stock such that the Buyers would be deemed to be the beneficial owner of 30% or

more of the Issuer's voting securities on a fully-diluted basis; (b) solicit proxies for any Issuer shareholders meeting; (c) make a tender or exchange offer for Common Stock; (d) propose any merger, consolidation or other business combination with the Issuer or a purchase of all or substantially all of the Issuer's assets; or (e) other than with its affiliates, form, join or in any way participate in a "group" (as defined in Section 13(d)(3) of the Exchange Act) with respect to any of the activities set forth in this paragraph.

Pursuant to the Stock Purchase Agreement, the Issuer agreed to, among other things: (a) hold an annual or special meeting of stockholders as promptly as practicable following execution of the Stock Purchase Agreement to vote on a proposal to (i) approve an amendment to the Issuer's certificate of incorporation to increase the amount of authorized shares of Common Stock to a number of shares sufficient for effecting the conversion of the preferred stock of the Issuer ("Preferred Stock") into shares of Common Stock and (ii) in order to comply with the Nasdaq stockholder approval requirements relating to the issuance of shares of Common Stock upon conversion of the Preferred Stock, approve the removal of any restrictions on the conversion of the Preferred Stock; and (b) subject to the receipt of Financing Facilities Consents (as defined in the Stock Purchase Agreement), repurchase all of the Buyers' Series A Notes at a cash purchase price equal to 100% of the aggregate principal amount of such Series A Notes, plus all accrued and unpaid interest thereof up to, but not including the dates such Series A Notes are repurchased.

The closing of the transactions contemplated by the Stock Purchase Agreement is subject to the conditions to closing set forth in the Stock Purchase Agreement, and is expected to occur on the second business day after each party has confirmed that all of the conditions to closing have been satisfied (or waived). The conditions to the Buyers' obligations to close include: (a) all of the conditions to effectiveness (other than the passage of time) of the Extension of the Agreement for the Restructuring of the YRC Worldwide Inc. Operating Companies, by and among YRC Inc., USF Holland, Inc., New Penn Motor Express, Inc., USF Reddaway and the Teamsters National Freight Industry Negotiating Committee of the International Brotherhood of Teamsters (the "IBT Agreement") have been met; (b) the amendment and extension of the Issuer's Amended and Restated Contribution Deferral Agreement, with respect to at least 90% of the obligations, to December 31, 2019; (c) the consummation of the Series B Notes Exchanges; and (d) the receipt of proceeds from the issuance of the Common Stock and Preferred Stock of not less than $250,000,000 and the exchange or conversion of at least $45,000,000 principal amount of Series B Notes, in each case pursuant to the Stock Purchase Agreement, the Exchange Agreement and other stock purchase agreements and exchange agreements that the Issuer entered into with other investors on substantially similar terms.

The Buyers may terminate the Stock Purchase Agreement if the closing has not occurred before the earliest of (a) the date that is five business days after the conditions to closing have been satisfied (or waived), (b) February 13, 2014 and (c) the date on which an event of default occurs under the Issuer's existing senior credit agreement as a result of the failure to repay, extend, restructure or refinance the Issuer's 6% Convertible Senior Notes on or prior to February 1, 2014.

Exchange Agreement

On December 23, 2013, the Reporting Persons and certain affiliated funds (the "Holders") and the Issuer entered into the Exchange Agreement, pursuant to which (a) the Issuer and the Holders

agreed to exchange the Series B Notes held by the Holders for 854,621 shares of Common Stock in a private placement and (b) the Holders agreed to deliver their irrevocable consent to the Proposed Amendments to the Series B Notes Indenture.

The closing of the transactions contemplated by the Exchange Agreement is subject to the conditions to closing set forth in the Exchange Agreement, and is expected to occur on the second business day after each party has confirmed that all of the conditions to closing have been satisfied (or waived). The conditions to the Holders' obligations to close include: (a) all of the conditions to effectiveness (other than the passage of time) of the IBT Agreement have been met; (b) the amendment and extension of the Issuer's Amended and Restated Contribution Deferral Agreement, with respect to at least 90% of the obligations, to December 31, 2019; and (c) the receipt of proceeds from the issuance of the Common Stock and Preferred Stock of not less than $250,000,000 and the exchange or conversion of at least $45,000,000 principal amount of Series B Notes, in each case pursuant to the Stock Purchase Agreement, the Exchange Agreement and other stock purchase agreements and exchange agreements that the Issuer entered into with other investors on substantially similar terms. The Holders may, at their option, elect to close the transactions contemplated by the Exchange Agreement notwithstanding the Issuer's failure to satisfy these conditions, by delivering written notice to the Issuer, if the conditions to the Issuer's obligation to close are met (or waived).

The Holders may terminate the Exchange Agreement if the closing has not occurred before the earliest of (a) the date that is five business days after the conditions to closing have been satisfied (or waived), (b) February 13, 2014 and (c) the date on which an event of default occurs under the Issuer's existing senior credit agreement as a result of the failure to repay, extend, restructure or refinance the Issuer's 6% Convertible Senior Notes on or prior to February 1, 2014.

Registration Rights Agreement for the Common Stock

In connection with the Stock Purchase Agreement and the Exchange Agreement, on December 23, 2013, the Reporting Persons and certain affiliated funds (the "Purchasers") and the Issuer entered into a registration rights agreement, dated as of December 22, 2013, by and among the Issuer and purchasers party thereto (the "Registration Rights Agreement"), pursuant to which the Issuer agreed to file, within three business days of the closing of the Stock Purchase Agreement and Exchange Agreement (the "Financing Transactions"), a registration statement under the Securities Act, registering the resale by the Purchasers of the shares received by them pursuant to the Financing Transactions. The Issuer also agreed to use commercially reasonable efforts to have the registration statement declared effective by the date that is ninety (90) calendar days following the closing of the Financing Transactions; provided, however, if the Issuer is notified by the SEC that the registration statement will not be reviewed or is no longer subject to further review and comments, the effectiveness deadline will be the later of (a) the fifth business day following the date on which such notice is received by the Issuer and (b) the business day immediately prior to the closing of the Financing Transactions.

If the Issuer breaches certain of its obligations under the Registration Rights Agreement (an "Event"), the Issuer will pay the Purchasers liquidated damages in cash at a rate equal to 1.00% per annum of the sum of (a) the purchase price of Common Stock acquired pursuant to the Stock Purchase Agreement then held by the Purchasers, and (b) $15 multiplied by the number of shares of Common Stock received upon exchange or conversion of the Series B Notes then held by the

Purchasers. The registration rights are subject to the restrictions in the Registration Rights Agreement. The Issuer will pay the expenses in connection with the registration, other than underwriting discounts and selling commissions of the Purchasers.

A copy of the Registration Rights Agreement is filed as Exhibit 7 hereto and the descriptions of the terms thereof in this Amendment are qualified in their entirety by reference thereto.

Confidentiality Agreement

In connection with the Issuer's and Reporting Persons' negotiations of the Stock Purchase Agreement, Exchange Agreement and Registration Rights Agreement, the Issuer and the Reporting Persons also entered into a customary Confidentiality Agreement (the "Confidentiality Agreement").

* * *

The descriptions of the Joint Filing Agreement, Series A Notes Registration Rights Agreement, Series B Notes Registration Rights Agreement, Stock Purchase Agreement, Exchange Agreement, Registration Rights Agreement and Confidentiality Agreement are summaries only and are qualified in their entireties by the actual terms of each of such agreements, copies of which are filed as Exhibits to this Amendment (with the exception of the Confidentiality Agreement) and are incorporated herein by reference.

Except for the Joint Filing Agreement, Series A Notes Registration Rights Agreement, Series B Notes Registration Rights Agreement, Stock Purchase Agreement, Exchange Agreement, Registration Rights Agreement and Confidentiality Agreement, the Reporting Persons have not entered into any contracts, arrangements, understandings or relationships with respect to securities of the Issuer.

Item 7. Material to be Filed as an Exhibit

Item 7 of the Schedule 13D is hereby amended and restated as follows:

Exhibit 1:	Transactions in the shares of Common Stock (second amended and restated) (incorporated herein by reference to the second amended and restated Exhibit 1 to Amendment No. 2 to the Schedule 13D filed on December 13, 2013 by the Reporting Persons with the SEC)
Exhibit 2:	Joint Filing Agreement (incorporated herein by reference to Exhibit 2 to the Schedule 13D filed on November 29, 2013 by the Reporting Persons with the SEC)
Exhibit 3:	Series A Notes Registration Rights Agreement (incorporated herein by reference to Exhibit 10.9 to the 10-Q filed on August 8, 2011 by the Issuer with the SEC)
Exhibit 4:	Series B Notes Registration Rights Agreement (incorporated herein by reference to Exhibit 10.10 to the 10-Q filed on August 8, 2011 by the Issuer with the SEC)
Exhibit 5:	Stock Purchase Agreement (filed herewith)
Exhibit 6:	Exchange Agreement (filed herewith)
Exhibit 7:	Registration Rights Agreement (filed herewith)

SIGNATURES

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

Date: December 23, 2013

By: /s/ Christopher Pucillo
Christopher Pucillo
individually and as managing member of Solus GP LLC,
for itself and as the general partner of
Solus Alternative Asset Management LP

Exhibit 5

STOCK PURCHASE AGREEMENT

This **STOCK PURCHASE AGREEMENT** (this "Agreement"), dated as of December 22, 2013, is by and among YRC Worldwide Inc., a Delaware corporation with its principal executive offices currently located at 10990 Roe Avenue, Overland Park, Kansas 66211 (the "Company"), and each entity or account listed on Annex I hereto (each a "Buyer," and solely for ease of reference, collectively, the "Buyers"). The Company and the Buyers are sometimes referred to herein collectively as the "Parties" and each of them, individually, as a "Party."

WHEREAS:

A. The Company and each Buyer is executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506 of Regulation D ("Regulation D") as promulgated by the U.S. Securities and Exchange Commission (the "SEC") under the Securities Act.

B. The Company desires to sell to each Buyer and each Buyer desires to purchase from the Company such number of shares (the "Shares") of Common Stock (as defined below) set forth opposite such Buyer's name on Annex I attached hereto upon the terms and subject to the conditions set forth in this Agreement. The "Shares" may include shares of Preferred Stock (as defined below) allocated to the Buyers pursuant to Section 1(a) below if necessary to comply with the Common Stock Cap.

C. The Company has created a new series of preferred stock of the Company titled Class A Convertible Preferred Stock with such designation and number of shares, and relative rights, powers, preferences, and limitations thereof as are set forth in the certificate of designations (the "Certificate of Designations") in the form attached as Exhibit A hereto (the "Preferred Stock"), which Preferred Stock shall be convertible into the Company's common stock, having a par value of $0.01 per share as of the date of this Agreement (the "Common Stock"), in accordance with the terms of this Agreement and Exhibit A hereto. All shares of Common Stock issuable pursuant to the conversion of the Preferred Stock are sometimes referred to herein collectively as the "Conversion Shares" and each, a "Conversion Share." The Company created the Preferred Stock in order to sell Preferred Stock to certain Other Purchasers in lieu of selling additional shares of Common Stock to such Other Purchasers before receiving any required stockholder approval of an amendment to the Company's Certificate of Incorporation to increase the amount of authorized shares of Common Stock or to remove the Common Stock Cap.

D. Contemporaneously with the execution and delivery of this Agreement and the Other Agreements (as defined below), the Parties hereto and the Other Purchasers (as defined below) will execute and deliver a Registration Rights Agreement, substantially in the form attached hereto as Exhibit B (the "Registration Rights Agreement"), pursuant to which the Company will agree to provide certain registration rights with respect to the Registrable Securities (as defined in the Registration Rights Agreement) under the Securities Act and the rules and regulations promulgated thereunder, and applicable state securities laws.

E. Contemporaneously with the execution and delivery of this Agreement, the Company and other investors (the "Other Purchasers") will execute and deliver stock purchase agreements (the "Other Agreements") substantially similar to this Agreement. The aggregate amount of (i) the proceeds from the issuance of the Shares pursuant to this Agreement and the Other Agreements shall be not less than $250,000,000 and (ii) the principal amount of all Series B Notes accepted for exchange in the Series B Notes Exchange or converted pursuant to this Agreement or the Other Agreements shall not be less than $45,000,000.

F. Contemporaneously with the execution and delivery of this Agreement, the Company and certain Other Purchasers will execute and deliver exchange agreements (the "Exchange Agreements") pursuant to which the Company will agree to exchange such Other Purchaser's Series B Notes (as defined herein) for Common Stock.

G. This Agreement, the Registration Rights Agreement and each of the other agreements entered into by the Parties with the Parties in connection with the transactions contemplated by this Agreement, as each of them may be amended, modified or supplemented from time to time, are sometimes referred to herein collectively as the "Transaction Documents" and each, a "Transaction Document."

NOW, THEREFORE, in consideration of the covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties hereby agree as follows:

1. PURCHASE AND SALE OF SHARES.

(a) Purchase and Sale of the Shares. Subject to the satisfaction (or waiver, as provided herein) of the conditions set forth in Sections 5 and 6 below, on the Closing Date (as defined below), the Company shall issue and sell to each Buyer, and each Buyer severally, but not jointly, agrees to purchase from the Company, the number of shares of Common Stock as is set forth opposite such Buyer's name in Column (3) of Annex I, except to the extent such sale and issuance would violate the Common Stock Cap (as defined in the Certificate of Designations), in which case the number of shares of Common Stock allocated to such Buyer shall be reduced as necessary to comply with the Common Stock Cap and such Buyer shall be allocated a proportionate amount of Preferred Stock. Each Buyer shall deliver to the Company a certificate, dated as of the Closing Date, setting forth the number of shares of Common Stock beneficially owned by such Buyer as of the Closing Date to determine compliance with the Common Stock Cap.

(b) Purchase Price. The aggregate purchase price for Shares to be purchased by each such Buyer at the Closing (the "Purchase Price") shall be the amount set forth opposite each Buyer's name in Column (4) of Annex I. Each Buyer shall pay $15.00 per share of Common Stock and, if applicable, $60.00 per share of Preferred Stock to be purchased by such Buyer at the Closing.

(c) Closing Date. The Closing shall take place at the offices of Kirkland & Ellis LLP ("Company Counsel"), 601 Lexington Avenue, New York, New York, at 10:00 a.m., New York City time, on the second (2nd) business day after each Buyer has confirmed that all of the

conditions set forth in Section 6 (other than such conditions that are only capable of being satisfied on the Closing Date), and the Company has confirmed that all of the conditions set forth in Section 5 (other than such conditions that are only capable of being satisfied on the Closing Date), have been satisfied (or waived, as provided herein), or on such other date or at such other time and place as is mutually agreed to by the Company and each Buyer (the "Closing"). The time and date of the Closing is referred to herein as the "Closing Date." As used herein, "business day" means any day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by law to remain closed.

(d) Form of Payment. On the Closing Date, upon satisfaction (or waiver, as provided herein) of the conditions set forth in Sections 5 and 6 below, each Buyer shall deliver to the Company the applicable Purchase Price by wire transfer pursuant to the written instructions provided by the Company to the Buyer at least three (3) business days prior to the Closing Date.

(e) Delivery of the Shares. Upon receipt of each Buyer's Purchase Price, the Company shall deliver or cause to be delivered to such Buyer (or its custodian or prime broker, as directed) at the offices of the then-acting registrar and transfer agent of the Common Stock or, if there is no then-acting registrar and transfer agent of the Common Stock, at the address as specified by such Buyer, the number of Shares deliverable to such Buyer upon the Closing Date, registered in the name of such Buyer (or its designee, as directed). To the extent the Shares of Common Stock are settled through the facilities of The Depository Trust Company (the "DTC"), the Company will, upon the written instruction of each Buyer, use its commercially reasonable efforts to deliver the shares of Common Stock deliverable to such Buyer, through the facilities of DTC, to the account of the participant of DTC designated by such Buyer.

2. REPRESENTATIONS AND WARRANTIES OF THE BUYERS.

Each Buyer, severally and not jointly, represents and warrants to the Company, solely with respect to and on behalf of itself, as of the date hereof and as of the Closing Date, knowing and intending the Company's reliance hereon, that:

(a) No Public Sale or Distribution. Such Buyer is acquiring the Shares for its own account and not with a view towards, or for resale in connection with, the public sale or distribution thereof, except pursuant to sales registered or exempted under the Securities Act, and such Buyer does not have a present arrangement or agreement to effect any distribution of the Shares to or through any person or entity; provided, however, that by making the representations herein, such Buyer does not agree, or make any representation or warranty, to hold any of the Shares for any minimum period of time or other specific term and reserves the right to dispose of the Shares at any time in accordance with or pursuant to a registration statement filed pursuant to or an exemption under the Securities Act.

(b) Accredited Investor Status. Such Buyer is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D.

(c) Reliance on Exemptions. Such Buyer understands that the Shares are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the

truth and accuracy of, and such Buyer's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Buyer set forth herein in order to determine the availability of such exemptions and the eligibility of such Buyer to acquire the Shares.

(d) Information. Such Buyer and its advisors, if any, have been furnished with all materials relating to the business, finances and operations of the Company and its Subsidiaries (as defined below) and materials relating to the offer and sale of the Shares which have been requested by such Buyer. Such Buyer and its advisors, if any, have been afforded the opportunity to ask questions of the Company. Neither such inquiries nor any other due diligence investigations conducted by such Buyer or its advisors, if any, or its representatives, shall modify, amend or affect such Buyer's right to rely on the Company's representations and warranties contained herein. Such Buyer understands that its investment in the Shares involves a high degree of risk and that it is able to afford a complete loss of such investment. Such Buyer has independently evaluated the merits of its decision to purchase the Shares pursuant to the Transaction Documents, and such Buyer confirms that it has not relied on the advice of any other Buyer's business and/or legal counsel in making such decision. Such Buyer understands that nothing in this Agreement or any other materials presented by or on behalf of the Company or its Subsidiaries to the Buyer in connection with the purchase of the Shares constitutes legal, tax or investment advice. Such Buyer has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Shares.

(e) No Governmental Review. Such Buyer understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Shares or the fairness or suitability of the investment in the Shares, nor have such authorities passed upon or endorsed the merits of the offering of the Shares.

(f) Transfer or Resale. Such Buyer understands that except as provided in the Registration Rights Agreement: (i) the Shares have not been and are not being registered under the Securities Act or any state securities laws, and may not be offered for sale, sold, assigned or transferred unless (A) subsequently registered thereunder, (B) such Buyer shall have delivered to the Company an opinion of counsel (if requested by the Company), in a generally acceptable form, to the effect that such Shares to be sold, assigned or transferred may be sold, assigned or transferred pursuant to an exemption from such registration, or (C) such Buyer provides the Company with reasonable assurance that such Shares can be sold, assigned or transferred pursuant to Rule 144 or Rule 144A promulgated under the Securities Act (or a successor rule thereto) (collectively, "Rule 144"); (ii) any sale of the Shares made in reliance on Rule 144 may be made only in accordance with the terms of Rule 144 and, further, if Rule 144 is not applicable, any resale of the Shares under circumstances in which the seller (or the person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the Securities Act) may require compliance with some other exemption under the Securities Act or the rules and regulations of the SEC thereunder; and (iii) except with respect to the obligations of the Company under the Registration Rights Agreement, neither the Company nor any other person is under any obligation to register the Shares under the Securities Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder.

(g) Legends. Such Buyer understands that until such time as the resale of the Shares have been registered under the Securities Act as contemplated by the Registration Rights Agreement, any stock certificates representing the Shares, except as set forth below, shall bear any legend as required by the "blue sky" laws of any state and a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of any such stock certificates):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (IF REQUESTED BY THE COMPANY) IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

The legend set forth above shall be removed and the Company shall issue to such holder by electronic delivery at the applicable balance account at DTC or, if the Company is unable to obtain DTC eligibility for such Shares, issue a certificate without such legend to the holder of the Shares upon which it is stamped, if: (i) such Shares are registered for resale under the Securities Act, (ii) in connection with a sale, assignment or other transfer, such holder provides the Company with an opinion of counsel reasonably satisfactory to the Company, in a generally acceptable form, to the effect that such sale, assignment or transfer of the Shares may be made without registration under the applicable requirements of the Securities Act and that such legend is no longer required, or (iii) such holder provides the Company with reasonable assurance that the Shares can be sold, assigned or transferred pursuant to Rule 144 or Rule 144A. The Company shall be responsible for the fees of its transfer agent and all DTC fees associated with such issuance.

(h) Validity; Enforcement. This Agreement and the Registration Rights Agreement have been duly and validly authorized, executed and delivered on behalf of such Buyer and shall constitute the legal, valid and binding obligations of such Buyer, enforceable against such Buyer in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

(i) No Conflicts. The execution, delivery and performance by such Buyer of this Agreement and the Registration Rights Agreement and the consummation by such Buyer of the transactions contemplated hereby and thereby will not (i) result in a violation of the organizational documents of such Buyer or (ii) conflict with, or constitute a default (or an event

which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which such Buyer is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to such Buyer, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of such Buyer to perform its obligations hereunder.

(j) Residency. Such Buyer is a resident of the jurisdiction specified immediately below its address in Column (2) of the Schedule of Buyers.

(k) General Solicitation. Such Buyer is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general advertisement.

(l) Series B Notes. Such Buyer is the legal and beneficial owner of the Company's 10% Series A Convertible Senior Secured Notes due 2015 (the "Series A Notes") and/or Series B Notes listed opposite its name on Annex III hereto under the heading "Series A Notes" and "Series B Notes". Such Series B Notes constitute all of the Company's Series B Notes beneficially owned by such Buyer to the knowledge of such Buyer's investment manager. For purposes of this Agreement, beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company represents and warrants to each of the Buyers, as of the date hereof and as of the Closing Date, knowing and intending the Buyers' reliance hereon, that:

(a) Organization and Qualification. Each of the Company and its "Subsidiaries" (which, for purposes of this Agreement, shall mean any entity in which the Company, directly or indirectly, owns capital stock or holds an equity or similar interest such that such entity is consolidated with the Company's results of operations for accounting purposes) are corporations or other legal entities duly organized and validly existing in good standing under the laws of the jurisdiction in which they are incorporated or formed, and have the requisite corporate or other organizational power and authorization to own their properties and to carry on their business as now being conducted, except to the extent that such Subsidiary's failure to be in good standing would not reasonably be expected to have a Material Adverse Effect. Each of the Company and its Subsidiaries is duly qualified as a foreign entity to do business and is in good standing in every jurisdiction in which its ownership of property or the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not reasonably be expected to have a Material Adverse Effect. As used in this Agreement, "Material Adverse Effect" means any material adverse change or effect on the business, properties, assets, operations, results of operations, condition (financial or otherwise) or prospects of the Company and its Subsidiaries, taken as a whole, or on the transactions contemplated by this Agreement and the other Transaction Documents or by the agreements and instruments to be entered into in connection herewith or therewith, or on the authority or ability of the Company to perform its obligations under this Agreement, the Certificate of Designations and the other Transaction Documents.

(b) Authorization; Enforcement; Validity. The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement, the Certificate of Designations and the other Transaction Documents to which it is a party and to issue the Shares in accordance with the terms hereof and thereof. The execution and delivery of this Agreement and the Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby, including, without limitation, the issuance of the Shares, have been duly authorized by the Company's board of directors ("Board"), and no further consent or authorization is required by the Company, its Board or its stockholders (other than, solely with respect to the conversion of the Preferred Stock into Common Stock, the stockholder approval contemplated by Section 4(g) for the issuance of the Conversion Shares). This Agreement and the other Transaction Documents have been duly executed and delivered by the Company, and constitute the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

(c) Issuance of Shares. The issuance of the Shares has been duly authorized and, upon issuance in accordance with the terms of the Transaction Documents, the Shares will be validly issued, fully paid and nonassessable and free from all preemptive or similar rights, taxes, liens and charges with respect to the issue thereof, with the holders of the Common Stock being entitled to all rights accorded to a holder of Common Stock and the holders of the Preferred Stock being entitled to all the rights accorded to a holder of Preferred Stock. Assuming the accuracy of the representations and warranties of the Buyers set forth in Section 2(a) through (g) hereof, the offer and issuance by the Company of the Shares is exempt from registration under the Securities Act. Upon the effectiveness of the Amendment, the Conversion Shares issuable upon conversion of the Preferred Stock, when issued upon conversion of the Preferred Stock in accordance with the terms of the Preferred Stock, will be validly issued, fully paid and nonassessable and free from all preemptive or similar rights, taxes, liens and charges with respect to the issue thereof, with the holders of the Conversion Shares being entitled to all rights accorded to a holder of Common Stock.

(d) No Conflicts. Except with respect to the Financing Facilities Consents (as defined below) (which are required solely for the consummation or performance of the transactions contemplated by this Agreement (and not, for the avoidance of doubt, required for the execution and delivery of this Agreement)), the execution, delivery and performance of this Agreement and the other Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance of the Shares and, following the effectiveness of the Amendment, the reservation for issuance and issuance of the Conversion Shares upon conversion of the Preferred Stock) does not and will not (i) result in a violation of the Company's Certificate of Incorporation (as defined below) or Bylaws (as defined below), (ii) result in a violation of any certificate of incorporation, certificate of formation, certificate of designation, bylaw or other constituent document of any of the Company's Subsidiaries, (iii) conflict with, or constitute a default (or an event which with

notice or lapse of time, or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any of its Subsidiaries is a party, or (iv) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and the rules and regulations of The NASDAQ Stock Market (the "Principal Market")) applicable to the Company or any of its Subsidiaries or by which any property or asset of the Company or any of its Subsidiaries is bound or affected, except in the case of clauses (iii) and (iv) above, as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The "Financing Facilities Consents" shall mean any consents required under (i) the Amended and Restated Credit Agreement, dated as of July 22, 2011, among the Company and the other parties thereto (as amended, restated, supplemented or otherwise modified from time to time, the "Senior Credit Agreement") and/or (ii) the Credit Agreement, dated as of July 22, 2011, among YRCW Receivables LLC, as borrower, the Company, as servicer, and the other parties thereto (as amended, restated, supplemented or otherwise modified from time to time, the "ABL Credit Agreement" and together with the Senior Credit Agreement, the "Financing Facilities"). As of the Closing Date, the performance of this Agreement and the other Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance of the Shares and, following the effectiveness of the Amendment, the reservation for issuance and issuance of the Conversion Shares upon conversion of the Preferred Stock) will not conflict with, or constitute a default (or an event which with notice or lapse of time, or both, would become a default) under the Financing Facilities.

(e) Consents. The Company is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court, governmental agency or any regulatory or self-regulatory agency or any other person in order for it to execute, deliver or perform any of its obligations under or contemplated by this Agreement, the Certificate of Designations or the other Transaction Documents, in each case in accordance with the terms hereof or thereof, other than (i) filings required by applicable state securities laws, (ii) the filing with the SEC of one or more Registration Statements and the issuance of effectiveness orders with respect thereto in accordance with the requirements of the Registration Rights Agreement, (iii) the filing of any requisite notices and/or application(s) to the Principal Market for the issuance and sale of the Common Stock and the listing of the Common Stock for trading or quotation, as the case may be, thereon in the time and manner required thereby, (iv) those that have been made or obtained prior to the date of this Agreement, (vi) filings required under the Securities Act or Exchange Act and (vii) those Financing Facilities Consents that are required solely for the consummation or performance of the transactions contemplated by this Agreement (and not, for the avoidance of doubt, required for the execution and delivery of this Agreement). All consents, authorizations, orders, filings and registrations which the Company is required to obtain pursuant to the preceding sentence have been obtained or effected or will be obtained or effected on or prior to, and will be in full force and effect on, the Closing Date, and the Company and its Subsidiaries are unaware of any facts or circumstances that might prevent the Company or any of its Subsidiaries from obtaining or effecting any of the consent, registration, application or filings pursuant to the preceding sentence. The issuance by the Company of the Shares shall not have the effect of delisting or suspending the Common Stock from the Principal Market. As of the Closing Date, the Companies shall have obtained all Financing Facilities Consents necessary or required for the performance of this Agreement and the other Transaction

Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance of the Shares and, following the effectiveness of the Amendment, the reservation for issuance and issuance of the Conversion Shares upon conversion of the Preferred Stock).

(f) No General Solicitation; Fees of Placement Agents and Financial Advisors. Neither the Company, nor any of its Subsidiaries or controlled Affiliates, nor any person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Shares. Except for MAEVA Group, LLC and Credit Suisse Securities (USA) LLC (together, the "Financial Advisors"), the Company has not engaged any placement agent or financial advisor in connection with the sale of the Shares. No person other than the Financial Advisors is or will be entitled to a broker's, finder's, investment banker's, financial advisor's or similar fee from the Company, or any of its Subsidiaries or controlled Affiliates in connection with this Agreement or any of the transactions contemplated hereby. The Company shall be responsible for the payment of any placement agent's fees, financial advisory fees, or brokers' commissions (other than for persons engaged by any Buyer) relating to or arising out of the transactions contemplated hereby. The Company shall pay, and hold each Buyer harmless against, any liability, loss or expense (including, without limitation, attorney's fees and out-of-pocket expenses) arising in connection with any such claim (other than for persons engaged by any Buyer). "Affiliate" shall mean, with respect to a person, any other person that, directly or indirectly, Controls, is Controlled by or is under common Control with such person. The term "Affiliated" has the meaning correlative to the foregoing. "Control," "Controlled," or "under common Control with" with respect to any person, means having the ability to direct the management and affairs of such person, whether through the ownership of voting securities or otherwise, and such ability shall be deemed to exist when a person holds a majority of the outstanding voting securities of such person. Notwithstanding any of the foregoing, and for the avoidance of doubt, MAEVA Group, LLC is not acting as a placement agent, investment banker or any other type of broker-dealer and its compensation being paid by the Company is not and does not constitute a placement agent fee, brokerage fee or any other form of transaction-based compensation.

(g) No Integrated Offering. None of the Company, its Subsidiaries, any of their controlled Affiliates, and any person acting on their behalf has, directly or indirectly, made, or will contemporaneously make, any offers or sales of any security or solicited or will contemporaneously solicit any offers to buy any security, under circumstances that would require registration of any of the Shares under the Securities Act or cause this offering of the Shares to be integrated with prior or contemporaneous offerings by the Company for purposes of the Securities Act or any applicable stockholder approval provisions, including, without limitation, under the rules and regulations of any exchange or automated quotation system on which any of the securities of the Company are listed or designated. None of the Company, its Subsidiaries, their controlled Affiliates and any person acting on their behalf will take any action or steps referred to in the preceding sentence that would (i) require registration of any of the Shares under the Securities Act, (ii) cause the offering of the Shares to be integrated with other offerings in violation of the Securities Act or (iii) cause the sale and issuance of the Shares and the issuance of the Conversion Shares upon conversion of the Preferred Stock to be subject to any stockholder approval requirement (other than the stockholder approval contemplated by Section 4(g) for the issuance of the Conversion Shares), including, without limitation, under the rules and regulations of the Principal Market.

(h) Application of Takeover Protections; Rights Agreement. The Company and its Board have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, "poison pill" (including any distribution under a rights agreement) or other similar anti-takeover provision under the Certificate of Incorporation or the laws of the State of Delaware which is or could become applicable to any Buyer as a result of the transactions contemplated by this Agreement and the other Transaction Documents, including, without limitation, the Company's issuance of the Shares and the Conversion Shares upon conversion of the Preferred Stock and any Buyer's ownership of the Shares. The Company has not adopted a stockholder rights plan or similar arrangement relating to accumulations of beneficial ownership of Common Stock or a change in control of the Company.

(i) SEC Documents; Financial Statements. During the two (2) years prior to the date hereof, the Company has timely filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC pursuant to the reporting requirements of the Exchange Act (all of the foregoing filed prior to the date hereof or prior to the date of the Closing, and all exhibits included therein and financial statements and schedules thereto and documents incorporated by reference therein, as amended and supplemented to the date hereof, are hereinafter collectively referred to as the "SEC Documents"). The Company has delivered to the Buyers or their respective representatives true, correct and complete copies of any SEC Documents that are not available on or through the SEC's Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system. As of their respective dates, the SEC Documents complied in all material respects with the requirements of the Exchange Act and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Documents, and none of the SEC Documents, at the time they were filed with the SEC, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of their respective dates, the financial statements of the Company included in the SEC Documents complied as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto. Such financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America, consistently applied, during the periods involved (except (i) as may be otherwise indicated in such financial statements or the notes thereto, or (ii) in the case of unaudited interim statements, to the extent they may exclude footnotes or may be condensed or summary statements), and fairly present in all material respects the financial position of the Company as of the dates thereof and the results of its operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments).

(j) Absence of Certain Changes. Except as disclosed or described in the SEC Documents filed prior to the date of this Agreement (the "Filed SEC Documents"), since December 31, 2012, there has been no material adverse change in the business, assets, properties, operations, condition (financial or otherwise), results of operations or prospects of the Company and its Subsidiaries, taken as a whole. The Company has not taken any steps with any governmental agency or authority or any other regulatory or self-regulatory agency or authority

to seek protection pursuant to any bankruptcy law nor does the Company have any knowledge or reasonable basis to believe that its creditors intend to initiate involuntary bankruptcy proceedings or any actual knowledge of any fact which would reasonably lead a creditor to do so. Neither the Company nor any of its "significant subsidiaries" as defined in Rule 1-02(w) of Regulation S-X under the Securities Act (the "Significant Subsidiaries") (individually and on a consolidated basis) (x) is Insolvent as of the date hereof or (y) after giving effect to the transactions contemplated hereby to occur at the Closing, will be Insolvent (as hereinafter defined). For purposes of this Section 3(j), "Insolvent" means, with respect to any person (i) such person is unable to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become due (whether at maturity or otherwise) in the ordinary course, (ii) such person intends to incur or believes that it will incur debts that would be beyond its ability to pay such debts as they become due (whether at maturity or otherwise) in the ordinary course, (iii) such person has unreasonably small capital with which to conduct the business in which it is engaged, as such business is now conducted, (iv) the sum of such person's debts (including contingent liabilities) exceeds the present fair saleable value of such person's presents assets, on a pro-forma basis assuming the consummation of the transactions contemplated hereby, or (v) such person is "insolvent" within the meaning given that term and similar terms under title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. and applicable laws relating to fraudulent transfers and conveyances. For purposes of the foregoing, the amount of any contingent liability at any time shall be computed as the amount that, in light of all facts and circumstances existing at such time, represents the amount that could reasonably be expected to become an actual or matured liability and the Company shall be entitled to make a reasonable assumption that its existing pension plan deferrals and employee wage concessions (each as disclosed in the Filed SEC Documents) will continue for the foreseeable future.

(k) No Undisclosed Events, Liabilities, Developments or Circumstances. Except for the transactions contemplated hereby and the exchange of Common Stock for a portion of the Company's 10% Series B Convertible Senior Secured Notes due 2015 (the "Series B Notes") concurrently herewith (the "Series B Notes Exchange"), no event, liability, development or circumstance has occurred or exists, or is contemplated to occur, with respect to the Company or its Subsidiaries or their respective business, properties, prospects, operations or financial condition, that would be required to be disclosed by the Company under applicable securities laws on a registration statement on Form S-1 filed with the SEC relating to an issuance and sale by the Company of its Common Stock and which has not been publicly announced.

(l) Conduct of Business; Regulatory Permits. Neither the Company nor any of its Significant Subsidiaries is in violation of its certificate of incorporation, bylaws or other constituent documents. Neither the Company nor any of its Subsidiaries is in violation of any judgment, decree or order or any statute, ordinance, rule or regulation applicable to the Company or its Subsidiaries, and neither the Company nor any of its Subsidiaries will conduct its business in violation of any of the foregoing, except for violations which would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect. Without limiting the generality of the foregoing, except as disclosed in the Filed SEC Documents, the Company is not in violation of any of the rules, regulations or requirements of the Principal Market and has no knowledge of any facts that could reasonably be expected to lead to delisting or suspension of the Common Stock in the foreseeable future. During the two (2) years prior to the date hereof, (i) the Common Stock has been designated for quotation or listed on the Principal Market, (ii)

trading in the Common Stock has not been suspended by the SEC or the Principal Market (other than as requested by the Company in connection with the dissemination of material information), and (iii) the Company has received no communication, written or oral, from the SEC or the Principal Market regarding the suspension or delisting of the Common Stock from the Principal Market. The Company and its Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state or foreign regulatory authorities necessary to conduct their respective businesses, except where the failure to possess such certificates, authorizations or permits would not be reasonably likely to have, individually or in the aggregate, a Material Adverse Effect, and neither the Company nor any such Subsidiary has received any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit that could otherwise reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(m) Foreign Corrupt Practices. During the past five (5) years, neither the Company nor any of its Subsidiaries, nor any director, officer, agent, employee or other person acting on behalf of the Company or any of its Subsidiaries, has, in the course of its, his or her actions for or on behalf of the Company or any of its Subsidiaries (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

(n) Sarbanes-Oxley Act. The Company is in material compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the SEC thereunder that are effective as of the date hereof.

(o) Transactions With Affiliates. Except as set forth in the Filed SEC Documents, none of the officers, directors or employees of the Company is presently a party to any transaction with the Company or any of its Subsidiaries (other than (i) for ordinary course services as employees, officers or directors and (ii) transactions in the ordinary course of business at prices and on terms and conditions not less favorable to the Company than could be obtained on an arm's-length basis from unrelated third parties), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any such officer, director or employee or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any such officer, director, or employee has a substantial interest or is an officer, director, trustee or partner.

(p) Equity Capitalization. As of December 19, 2013, the authorized capital stock of the Company consists of (i) 33,333,333 shares of Common Stock, of which, as of the date hereof, 10,922,968 shares are issued and outstanding, 965,030 shares are reserved for issuance pursuant to the Company's employee equity incentive compensation plans and 9,891,290 shares are reserved for issuance pursuant to securities exercisable or exchangeable for, or convertible into, shares of Common Stock, and (ii) 5,000,000 shares of preferred stock, par value $1.00 per

share, of which, as of the date hereof, one share is issued and outstanding and designated as Series A Voting Preferred Stock (the "Series A Preferred Stock"). All of such outstanding shares have been, or upon issuance will be, validly issued and are fully paid and nonassessable. Except as disclosed or described in the Filed SEC Documents (other than with respect to subclause (G) below): (A) no shares of the Company's capital stock are subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company; (B) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, or exercisable or exchangeable for, any shares of capital stock of the Company or any of its Subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its Subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its Subsidiaries (except for agreements entered into on or after the date hereof (i) to sell Common Stock and Preferred Stock and/or (ii) to issue Common Stock in exchange for Series B Notes) or options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, or exercisable or exchangeable for, any shares of capital stock of the Company or any of its Subsidiaries; (C) there are no outstanding debt securities, notes, credit agreements, credit facilities or other agreements, documents or instruments evidencing Indebtedness in an amount in excess of $5,000,000 (excluding intercompany Indebtedness) of the Company or any of its Subsidiaries or by which the Company or any of its Subsidiaries is or may become bound; (D) there are no financing statements securing obligations in any material amounts, either singly or in the aggregate, naming the Company or any of its Subsidiaries (other than liens securing or permitted by the Financing Facilities); (E) there are no agreements or arrangements under which the Company or any of its Subsidiaries is obligated to register the sale of any of their securities under the Securities Act (except pursuant to the Registration Rights Agreement); (F) there are no outstanding securities or instruments of the Company or any of its Subsidiaries which contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any of its Subsidiaries is or may become bound to redeem or repurchase a security of the Company or any of its Subsidiaries; (G) there are no securities or instruments containing anti-dilution or similar provisions that will be triggered by the issuance of the Shares, the Conversion Shares or the other transactions contemplated by the Transaction Documents; (H) the Company does not have any stock appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement; and (I) the Company and its Subsidiaries have no liabilities or obligations required to be disclosed or described in the SEC Documents but not so disclosed or described in the SEC Documents, other than those incurred in the ordinary course of the Company's or any Subsidiary's respective businesses or which, individually or in the aggregate, do not or would not be reasonably likely to have a Material Adverse Effect. The Company confirms that it has filed with the SEC true, correct and complete copies of the Company's Certificate of Incorporation, as amended and as in effect on the date hereof (the "Certificate of Incorporation"), and the Company's Bylaws, as amended and as in effect on the date hereof (the "Bylaws"), and the terms of all securities convertible into, or exercisable or exchangeable for, shares of Common Stock and the material rights of the holders thereof in respect thereto.

(q) Indebtedness and Other Contracts. Except as disclosed or described in the Filed SEC Documents, neither the Company nor any of its Subsidiaries (i) has any outstanding Indebtedness in an amount in excess of $5,000,000 (excluding intercompany Indebtedness), (ii)

is a party to any contract, agreement or instrument, the violation of which, or default under which, by the other party(ies) to such contract, agreement or instrument would reasonably be expected to result in a Material Adverse Effect, (iii) is in violation of any term of or in default under any contract, agreement or instrument relating to any Indebtedness, except where such violations and defaults would not reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect, or (iv) is a party to any contract, agreement or instrument relating to any Indebtedness, the performance of which has or would reasonably be expected to have or is expected to have a Material Adverse Effect. Without limiting the foregoing, the Company represents and warrants that (A) it is in compliance in all material respects with all provisions of the Financing Facilities and any other material financing documents, (B) it is not in violation of or, in default under, the Financing Facilities or any other material financing document and, (C) based upon all information currently available to it, the Company has no reason to believe that it will be in violation of, or be in default under, the Financing Facilities or any other material financing document as of the Closing Date (assuming effectiveness of the Financing Facilities Consent), whether as a result of the transactions contemplated by the Transaction Documents or otherwise. For purposes of this Agreement, (x) "Indebtedness" of any person means, without duplication (A) all indebtedness for borrowed money, (B) all obligations issued, undertaken or assumed as the deferred purchase price of property or services, including, without limitation, "capital leases" in accordance with GAAP (other than trade payables entered into in the ordinary course of business consistent with past practice), (C) all reimbursement or payment obligations with respect to letters of credit, surety bonds and other similar instruments, (D) all obligations evidenced by notes, bonds, debentures or similar instruments, including obligations so evidenced incurred in connection with the acquisition of property, assets or businesses, (E) all indebtedness created or arising under any conditional sale or other title retention agreement, or incurred as financing, in either case with respect to any property or assets acquired with the proceeds of such indebtedness (even though the rights and remedies of the seller or bank under such agreement in the event of default are limited to repossession or sale of such property), (F) all monetary obligations under any leasing or similar arrangement which, in connection with GAAP is classified as a capital lease, (G) all indebtedness referred to in clauses (A) through (F) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any mortgage, lien, pledge, charge, security interest or other encumbrance upon or in any property or assets (including accounts and contract rights) owned by any person, even though the person which owns such assets or property has not assumed or become liable for the payment of such indebtedness, and (H) all Contingent Obligations in respect of indebtedness or obligations of others of the kinds referred to in clauses (A) through (G) above; and (y) "Contingent Obligation" means, as to any person, any direct or indirect liability, contingent or otherwise, of that person with respect to any Indebtedness, lease, dividend or other obligation of another person if the primary purpose or intent of the person incurring such liability, or the primary effect thereof, is to provide assurance to the obligee of such liability that such liability will be paid or discharged, or that any agreements relating thereto will be complied with, or that the holders of such liability will be protected (in whole or in part) against loss with respect thereto. The issuance of the Shares pursuant to this Agreement and the Other Agreements, the issuance of shares of Common Stock pursuant to the Series B Notes Exchange, and the consummation of the transactions contemplated by this Agreement and the other Transaction Documents will not result in any anti-dilution or similar adjustment pursuant to the terms of the Series A Notes, the Series B Notes, the 6% Notes or any other security convertible or exercisable into shares of Common Stock.

(r) Absence of Litigation. Except as set forth in the Filed SEC Documents, there is no action, suit, proceeding, inquiry or investigation before or by the Principal Market, any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the Company, threatened against or affecting the Company, the Common Stock, the Preferred Stock or any of its Subsidiaries or any of the Company's or the Company's Subsidiaries' officers or directors, whether of a civil or criminal nature or otherwise, that could reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(s) Insurance. The Company and each of its Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of the Company believes to be prudent and customary in the businesses in which the Company and its Subsidiaries are engaged in the same or similar locations, provided that each of the Company and its Subsidiaries may self-insure to the same extent as other companies engaged in similar businesses and owning similar properties in the same general areas in which the Company or each such Subsidiary, as applicable, operates. Except as disclosed or described in the Filed SEC Documents, neither the Company nor any Subsidiary has been refused any insurance coverage which it sought or for which it applied during the last two (2) years. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not reasonably be expected to have a Material Adverse Effect; provided, however, that each of the Company and its Subsidiaries may self-insure to the same extent as other companies engaged in similar businesses and owning similar properties in the same general areas in which the Company or each such Subsidiary, as applicable, operates.

(t) Employee Relations. The Company has filed with the SEC all of the collective bargaining agreements to which the Company or any of its Subsidiaries is a party that are material to the Company and its Subsidiaries, taken as a whole. The Filed SEC Documents summarize in all material respects the proportion of the employees of the Company and its Subsidiaries that are represented by a union. The Company and its Subsidiaries believe that their relations with their employees are good. No executive officer of the Company or any of its Subsidiaries (as defined in Rule 501(f) of the Securities Act) has notified the Company or any such Subsidiary that such officer intends to leave the Company or any such Subsidiary or otherwise terminate such officer's employment with the Company or any such Subsidiary. No executive officer of the Company, to the knowledge of the Company or any of its Subsidiaries, is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement, non-competition agreement, or any other contract or agreement or any restrictive covenant, and the continued employment of each such executive officer does not subject the Company or any of its Subsidiaries to any liability except for any of the foregoing matters that could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. The Company and its Subsidiaries are in compliance with all federal, state, local and foreign laws and regulations respecting labor, employment and employment practices and benefits, terms and conditions of employment and wages and hours, except where failure to be in compliance would not, either individually or in the aggregate, be reasonably likely to result in a Material Adverse Effect.

(u) Title. The Company and its Subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property, in each case that are owned by them, free and clear of all liens, encumbrances and defects, except such as do not materially affect the value of such property and do not interfere in any material respect with the use made and proposed to be made of such property by the Company and any of its Subsidiaries or are otherwise set forth or described in the Filed SEC Documents. Any real property and facilities that are material to the Company and its Subsidiaries, taken as a whole, held under lease by the Company and any of its Subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as do not materially interfere with the use made and proposed to be made of such property and buildings by the Company and its Subsidiaries.

(v) Intellectual Property Rights. The Company and its Subsidiaries own or possess adequate rights or licenses to use all trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorizations, trade secrets and other intellectual property rights (collectively, "Intellectual Property Rights") necessary to conduct their respective businesses as currently conducted, except where the failure thereof would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect. The Company does not have any knowledge of any infringement by the Company or its Subsidiaries of Intellectual Property Rights of others which would reasonably be expected to result in a Material Adverse Effect. There is no claim, action or proceeding being made or brought, or to the knowledge of the Company, being threatened, against the Company or any of its Subsidiaries regarding its Intellectual Property Rights which has a reasonable likelihood of adverse determination and such determination would reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any of its Subsidiaries is aware of any facts or circumstances which could reasonably be expected to give rise to any of the foregoing infringements or claims, actions or proceedings. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their Intellectual Property Rights, except as determined in their commercially reasonable business judgment.

(w) Environmental Laws. Except as disclosed or described in the Filed SEC Documents, the Company and its Subsidiaries (i) are in compliance with any and all Environmental Laws (as hereinafter defined), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except where, in each of the foregoing clauses (i), (ii) and (iii), the failure to so comply would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The term "Environmental Laws" means all federal, state, local or foreign laws relating to pollution or health and safety matters or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), including, without limitation, laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes regulated pursuant to Environmental Laws (collectively, "Hazardous Materials") into the environment, or otherwise relating to the

manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations issued, entered, promulgated or approved thereunder.

(x) Tax Status. The Company and each of its Subsidiaries (i) has made or filed all federal, foreign and state income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject which are now due and for which filing extensions have not been obtained, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and (iii) has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply. Except as disclosed in the Filed SEC Documents, there are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company know of no basis for any such claim. The Company shall use reasonable efforts to promptly assist Buyer in determining before Closing whether the Company is a United States Real Estate Property Holding Company under section 897(c) of the Internal Revenue Code.

(y) Internal Accounting and Disclosure Controls. The Company and each of its Subsidiaries maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15 under the Exchange Act). The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15 under the Exchange Act) that are effective in ensuring that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the SEC, including, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive officer or officers and its principal financial officer or officers, as appropriate, to allow timely decisions regarding required disclosure. During the two (2) years prior to the date hereof, neither the Company nor any of its Subsidiaries has received any notice or correspondence from any accountant relating to any potential material weakness in any part of the system of internal accounting controls of the Company or any of its Subsidiaries.

(z) Off Balance Sheet Arrangements. There is no transaction, arrangement, or other relationship between the Company and an unconsolidated or other off balance sheet entity outside the ordinary course of business that is required to be disclosed by the Company in its Exchange Act filings and has not been so disclosed.

(aa) Form S-3 Eligibility. The Company is eligible to register the Shares and the Conversion Shares for resale by the Buyers using a registration statement on Form S-3 promulgated under the Securities Act. The Company will, prior to filing with the SEC, provide the Buyers with a draft of the registration statement on Form S-3, which will be ready for filing with the SEC and comply in all material respects with the SEC's rules and regulations.

(bb) Manipulation of Price. Neither the Company nor any of its Subsidiaries has, and, to the Company's knowledge, no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Shares, (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Shares, or (iii) except as set forth in the SEC Documents, sold, paid or agreed to pay to any person any compensation for soliciting another to purchase any other securities of the Company.

(cc) Transfer Taxes. On the Closing Date, all stock transfer or other taxes (other than income or similar taxes) which are required to be paid in connection with the sale and transfer of the Shares to be sold to each Buyer hereunder will be, or will have been, fully paid or provided for by the Company, and all laws imposing such taxes will be or will have been complied with.

(dd) Investment Company Status. The Company is not, and upon consummation of the transactions contemplated by this Agreements and the other Transaction Documents will not be, an "investment company," as defined in, or subject to, the Investment Company Act of 1940, as amended.

(ee) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries or controlled Affiliates is subject to the Bank Holding Company Act of 1956, as amended (the "BHCA"), or to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Neither the Company nor any of its Subsidiaries or controlled Affiliates owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent (25%) or more of the total equity of a bank or any entity that is subject to the BHCA or to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries or controlled Affiliates exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA or to regulation by the Federal Reserve.

(ff) No Additional Agreements. Other than confidentiality agreements entered into with each Buyer prior to the date of this Agreement (which shall remain in full force and effect except as expressly set forth therein), the Other Agreements, the Exchange Agreements and the Registration Rights Agreement, the Company does not have (A) any agreement, arrangement or understanding with any Buyer with respect to the transactions contemplated by the Transaction Documents, other than as specified in the Transaction Documents or (B) any other material agreement with respect to the Series A Notes, Series B Notes or 6% Notes or any additional financing or liability management transactions with respect to the Company or any Subsidiary, except as disclosed in the Filed SEC Documents.

(gg) Disclosure. All disclosure provided to the Buyers regarding the Company or any of its Subsidiaries, their business and the transactions contemplated hereby furnished by or on behalf of the Company, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Company acknowledges and agrees that no Buyer makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 2.

(hh) Company Bad Actor Event. The offer and issuance of the Shares is not unavailable for an exemption under Rule 506 of Regulation D by the occurrence or issuance of any conviction, order, judgment, decree, suspension, injunction, expulsion or bar described in Rule 506(d) of Regulation D, except to the extent the subject of such conviction, order, judgment, decree, suspension, injunction, expulsion or bar is any Financial Advisor, any general partner or managing member of any Financial Advisor, or any director, executive officer or other officer of any Financial Advisor (each, a "Company Bad Actor Event").

(ii) Financial Advisor Bad Actor Event. Each Financial Advisor has represented to and agreed with, the Company that (A) there has not occurred or been issued any conviction, order, judgment, decree, suspension, injunction, expulsion or bar described in Rule 506(d) of Regulation D that would make the offer and issuance of the Shares unavailable for an exemption under Rule 506 of Regulation D to the extent the subject of such conviction, order, judgment, decree, suspension, injunction, expulsion or bar is such Financial Advisor, any general partner or managing member of such Financial Advisor, or any director, executive officer or other officer of such Financial Advisor (each, a "Financial Advisor Bad Actor Event"), (B) such Financial Advisor will notify the Company promptly of the occurrence or issuance of any Financial Advisor Bad Actor Event of which such Financial Advisor hereafter becomes aware, and (C) set forth on Annex II is a description of each matter that would have been a Financial Advisor Bad Actor Event had it not occurred before September 23, 2013 (the "Financial Advisor Prior Bad Actor Events").

(jj) Bad Actor Disclosure. In accordance with Rule 506(e) of Regulation D, the Company has furnished to each Buyer, a reasonable time before the date hereof, a description of (1) each matter that would have been a Company Bad Actor Event had it not occurred before September 23, 2013 and (2) the Financial Advisor Prior Bad Actor Events.

(kk) Shares to be Issued. If the Closing Date were to be as of the date hereof, the aggregate number of shares of Common Stock and Preferred Stock to be issued by the Company pursuant to this Agreement and the Other Agreements would be 14,333,333 shares and 583,333 shares, respectively, subject to adjustment as contemplated in Section 1(a). The aggregate number of shares of Common Stock to be issued by the Company upon conversion or exchange of Series B Notes by the Buyer or Other Purchasers is 3,319,796 shares.

(ll) Extension Agreement. A correct and complete copy of the Extension Agreement (as defined herein) has been provided to the Buyers and, as of the Closing Date, such Extension Agreement has not been amended in any manner affecting any of the conditions to the effectiveness thereof.

4. COVENANTS.

(a) Reasonable Best Efforts. Each Party shall use its reasonable best efforts timely to satisfy each of the conditions to be satisfied by it as provided in Sections 5 and 6, as applicable, of this Agreement.

(b) Form D and Blue Sky. The Company shall file a Form D with respect to the Shares as required under Regulation D and shall provide a copy thereof to each Buyer promptly after such filing. The Company, on or before the Closing Date, shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for or to qualify the Shares for sale to the Buyers at the Closing pursuant to this Agreement under applicable securities or "Blue Sky" laws of the states of the United States (or to obtain an exemption from such qualification), and shall provide evidence of any such action so taken to the Buyers on or prior to the Closing Date. The Company shall make all filings and reports relating to the offer and sale of the Shares required under applicable securities or "Blue Sky" laws of the states of the United States following the Closing Date.

(c) Reporting Status. Until the earlier of (i) the date on which the Buyers no longer own any Registrable Securities (as such term is defined in the Registration Rights Agreement) and (ii) the date on which the Buyers may sell all of the Shares without restriction or limitation pursuant to Rule 144 and without the requirement to be in compliance with Rule 144(c) (or any successor thereto) promulgated under the Securities Act, the Company shall timely file all reports required to be filed with the SEC pursuant to the Exchange Act, and the Company shall not terminate its status as an issuer required to file reports under the Exchange Act even if the Exchange Act or the rules and regulations promulgated thereunder would no longer require such status or otherwise permit such termination, and the Company shall take all actions necessary to maintain its eligibility to register the Shares for resale by the Buyers on Form S-3. The failure to file a report in a timely manner shall not be deemed to be a breach of this Section 4(c) so long as the Buyers are able to sell their Shares without restriction or interruption under an effective registration statement filed with the SEC by the Company.

(d) Registration Statement for Registrable Securities. The Company shall file the Registration Statement covering the registration of the resale of the Registrable Securities (as each such term is defined in the Registration Rights Agreement) with the SEC within three (3) business day after the Closing Date.

(e) Additional Registration Statements. Except as may be permitted under the Registration Rights Agreement, the Company will not file a registration statement under the Securities Act relating to securities other than the Shares, except for a registration statement on Form S-8, at any time through and including the Closing Date.

(f) Buyer Standstill. Each Buyer hereby agrees that at any time such Buyer beneficially owns (as defined in Section 13d-3 under the Exchange Act) any Shares, until the earliest of (a) termination of this Agreement, (b) the date that is six (6) months after the Closing Date and (c) the date of the public announcement of any Change of Control, such Buyer, its Subsidiaries and its commonly controlled or managed investment funds will not, without the prior written consent of the Company, directly or indirectly, acting alone or with others: (i) acquire Common Stock or securities convertible or exchangeable into Common Stock such that such Buyer would be deemed to be the beneficial owner of 30% or more of the Company's voting securities on a fully-diluted basis; (ii) solicit proxies for any Company shareholders meeting; (iii) make a tender or exchange offer for Common Stock; (iv) propose any merger, consolidation or other business combination with the Company or a purchase of all or substantially all of the Company's assets; or (v) other than with its Affiliates, form, join or in any

way participate in a "group" (as defined in Section 13(d)(3) of the Exchange Act) with respect to any of the activities set forth in this Section 4(f). For purposes of this Section 4(f), "Change of Control" means the occurrence of one or more of the following events: (w) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its Subsidiaries taken as a whole to any person (including any ''person'' (as that term is used in Section 13(d)(3) of the Exchange Act)), (x) the adoption of a plan relating to the liquidation or dissolution of the Company, (y) the consummation of any transaction (including, without limitation, any merger or consolidation), the result of which is that any person (including any ''person'' (as defined above)) becomes the beneficial owner, directly or indirectly, of more than 50% of the Company's voting securities measured by voting power rather than number of shares or (z) the first day on which a majority of the members of the Board of Directors of the Company are not Continuing Directors. For purposes of this Section 4(f), "Continuing Directors" means, as of any date of determination, any member of the Board of Directors of the Company who: (a) was a member of such Board of Directors on the Closing Date or (b) was nominated for election or elected to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such Board of Directors at the time of such nomination or election.

(g) Stockholder Approval and Conversion of Preferred Stock. The Company, acting through the Board, shall, in accordance with applicable law, the Principal Market rules and the Certificate of Incorporation and Bylaws, duly call, give notice of, convene and hold an annual or special meeting of its stockholders as promptly as practicable following execution of this Agreement (including any adjournment, recess, reconvening or postponement thereof, the "Stockholders' Meeting") for the purpose of obtaining stockholder approval of an amendment to the Company's Certificate of Incorporation (the "Amendment") to increase the amount of authorized shares of Common Stock to a number of shares sufficient for effecting the conversion of the Preferred Stock into shares of Common Stock pursuant to Exhibit A and, if necessary, to remove any restrictions on the conversion of the Preferred Stock (the "Removal") set forth in Exhibit A (the "Stockholders' Approval"). If the Stockholders' Approval with respect to either the Amendment or the Removal is not obtained at the Stockholders' Meeting, then the Company will continue to seek approval of the Amendment and/or the Removal at subsequent stockholders meetings, to be held no later than every six (6) months from the date of the prior stockholders meeting, until the date on which stockholder approval of both the Amendment and the Removal has been obtained. Immediately upon the effectiveness of the Amendment, each share of Preferred Stock, except for shares subject to the Common Stock Cap, shall automatically be converted into a number of fully paid and non-assessable shares of Common Stock as calculated pursuant to Exhibit A hereto. The number of shares of Common Stock and Preferred Stock issued to the Buyers and the Other Purchasers pursuant to this Agreement, the Other Agreements and the Exchange Agreements will, in the aggregate, be sufficient to approve the Amendment under the laws of the State of Delaware. Each Buyer that receives an allocation of Preferred Stock pursuant to Section 1(a) of this Agreement in order to comply with the Common Stock Cap covenants and agrees that it will not vote its Shares in favor of the Removal.

(h) Irrevocable Proxy. Each Buyer hereby appoints the Company as its true and lawful proxy and attorney–in–fact, with full power of substitution, to vote all such Buyer's shares of Common Stock (including, if applicable, shares issuable pursuant to the Exchange

Agreements) in favor of the Amendment. The proxy holder may exercise the irrevocable proxy granted to it hereunder at any time. The proxies and powers granted by each Buyer pursuant to this Section 4(h) are coupled with an interest and are given to secure the performance of such Buyer's obligations to the Company under this Agreement. Such proxies and powers shall be irrevocable for so long as the Amendment has not been approved and shall survive the bankruptcy or dissolution of each such Buyer and the subsequent holders of its shares of Common Stock. No Buyer shall grant any proxy or become party to any voting trust or other agreement which is inconsistent with or conflicts with the provisions of this Agreement.

(i) Most Favored Nation Treatment. The Company covenants and agrees that (i) Other Purchasers will not purchase shares of Common Stock or Preferred Stock pursuant to the Other Agreements or any other agreement (including any side agreements) at a purchase price lower than the respective purchase price paid for the Common Stock and Preferred Stock pursuant to this Agreement and (ii) no Other Agreements will contain any other material term that is more favorable to any Other Purchaser than those contained (or not contained) in this Agreement other than such terms applicable to such Other Purchaser as are necessary or advisable in light of regulations applicable to such Other Purchaser that are not applicable to the Buyer.

(j) Certificate of Designations. The Company covenants and agrees that, on or prior to the Closing Date, it will file the Certificate of Designations with the Secretary of State of Delaware and use reasonable best efforts to cause such Certificate of Designations to be in full force and effect on the Closing Date.

(k) Exchange Listing. Following effectiveness of the Amendment, the Company will reserve and keep available at all times, free of pre-emptive rights, shares of Common Stock for the purpose of enabling the Company to satisfy all obligations to issue any Conversion Shares upon conversion of the Preferred Stock. The Company will use its reasonable best efforts to cause the Shares and the Conversion Shares to be designated for quotation or listed on the Principal Market.

(l) Repurchase of Series A Notes; Conversion Limitation. Subject to receipt of the Financing Facilities Consents, the Company shall repurchase from each Buyer or any of its controlled Affiliates and each Buyer or any of its controlled Affiliates shall sell to the Company immediately following the Closing on the Closing Date all of the Series A Notes as listed on Annex III and any additional Series A Notes acquired by the Buyer or any of its controlled Affiliates after the date of this Agreement and prior to the close of business on the business day immediately preceding the Closing Date at a cash purchase price equal to 100% of the aggregate principal amount of such Series A Notes plus all accrued and unpaid interest thereof up to, but not including the dates such Series A Notes are repurchased. Buyer irrevocably agrees not to convert, and shall not permit any of its controlled Affiliates to convert, any of the Series A Notes as listed on Annex III hereto into shares of Common Stock in accordance with Section 10.01 of the indenture governing the Series A Notes and shall not otherwise sell, assign or otherwise transfer any of its Series A Notes. This Section 4(l) shall survive termination of this Agreement except that the immediately preceding sentence shall not survive any such termination in respect of sales, assignments and transfers to any person that is not an Affiliate of such Buyer or fund or account managed or advised by such Buyer or an Affiliate of such Buyer.

(m) Conversion of Series B Notes and Agreement to Consent; Restriction on Amendment of Series B Notes. Each Buyer that holds Series B Notes covenants and agrees (i) to

concurrently with Closing convert (the "Conversion") all of the Series B Notes that it owns pursuant to and in accordance with the terms of the indenture governing the Series B Notes (the "Series B Indenture") or exchange all of the Series B Notes that it owns pursuant to the Series B Notes Exchange; (ii) within eight (8) business days of the execution and delivery of this Agreement, to deliver to the Company its irrevocable consent in the form attached hereto as Annex IV (the "Consent") to certain amendments to the Series B Indenture as set forth in the form of Supplemental Indenture attached hereto as Annex V (the "Supplemental Indenture"), which Supplemental Indenture shall become effective immediately following the Conversion, along with a noteholder's demand letter addressed to DTC with respect to such Consent; and (iii) promptly after the execution and delivery of this Agreement, will obtain the validation of such Holder's DTC participant with respect to its Consent and the signature of DTC with respect to such Consent (together, the "Required Validations") and deliver the Required Validations to the Company and the trustee under the Series B Indenture. The Company shall not deliver notice to the trustee under the Series B Indenture that the Transactions (as such term is defined in the Supplemental Indenture) have closed until (i) the Closing has occurred and (ii) the transactions contemplated by the Exchange Agreements have closed. The Company shall not amend the terms of the Series B Notes for so long as the Buyer or any of its Affiliates hold any Series B Notes.

(n) [Reserved]

(o) 6% Notes. The Company shall, concurrently with the closing of the transactions contemplated hereby, either (i) irrevocably deposit with the trustee under the indenture related to the Company's 6% Convertible Senior Notes due 2014 (the "6% Notes") an amount of cash sufficient to repay all such 6% Notes at maturity (including accrued interest and all other amounts due and payable under the indenture relating to the 6% Notes), and provide irrevocable instructions to such trustee to repay all such 6% Notes at maturity, or (ii) irrevocably deposit into an escrow account an amount of cash sufficient to repay all such 6% Notes at maturity (including accrued interest and all other amounts due and payable under the indenture relating to the 6% Notes), which escrow account shall be governed by an escrow agreement providing that such funds may be used for no purpose other than to repay all such 6% Notes at maturity (with any amounts remaining in such escrow account after all such 6% Notes have been repaid in full reverting to the Company).

(p) HSR. If, at any time on or prior to January 7, 2014, any Buyer notifies the Company that a filing under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act") is required (as such Buyer shall determine in its sole discretion) in order to consummate the transactions contemplated by this Agreement, the Company and Buyer will use their reasonable best efforts to amend this Agreement to allocate a portion of the Shares to be purchased by Buyers hereunder (such allocation to be determined by Buyer in its sole discretion) to a new series of preferred stock of the Company (the "Series B Preferred Stock") such that the consummation of the transactions contemplated by this Agreement does not require a filing by any Buyer under the HSR Act. The Series B Preferred Stock will be identical in all respects to the Preferred Stock, except that (i) the Series B Preferred Stock will not be entitled to vote together with the Common Stock for any purpose, and (ii) will be convertible into Series A Preferred Stock once all required filings and all applicable waiting periods under the HSR Act with respect to the Buyer shall have been made or shall have expired or been terminated as

applicable. The terms of the Series B Preferred Stock shall be satisfactory to Buyer in its reasonable discretion (and the provisions of this Agreement that reference the Preferred Stock shall be deemed also to reference the Series B Preferred Stock, mutatis mutandis). Following the Closing, the parties hereto shall cooperate with each other and, subject to the terms and conditions of this Agreement, use their respective reasonable best efforts to promptly prepare and file all necessary documentation and any notification required by the HSR Act that are reasonably deemed necessary or advisable permit the conversion of the Series B Preferred Stock to Common Stock pursuant to the terms of the Series B Certificate of Designation.

(q) Conversion Shares. Upon effectiveness of the Amendment, the Company shall (1) promptly cause the Conversion Shares issuable upon conversion of the Preferred Stock to be duly authorized and (2) reserve and keep available at all times, free of pre-emptive rights, shares of Common Stock for the purpose of enabling the Company to satisfy all obligations to issue any Conversion Shares upon conversion of the Preferred Stock.

(r) Series A Notes. The Company shall redeem, retire or otherwise repurchase all Series A Notes that remain outstanding after the Closing Date not later than six months and one day following the Closing Date and shall effect a discharge of its obligations under Section 8.01 of the Series A Indenture within 30 days following the Closing Date.

5. CONDITIONS TO THE COMPANY'S OBLIGATION TO SELL THE SHARES.

The obligation of the Company hereunder to issue and sell the Shares to each Buyer at the Closing is subject to the satisfaction, at or before the Closing Date, of each of the following conditions, provided that these conditions are for the sole benefit of the Company and may be waived by the Company at any time in its sole discretion by providing each Buyer with prior written notice thereof, and provided, further, that the failure of a condition to be met as a result of the Company's failure to satisfy its covenants in Section 4 hereof shall be deemed to be a waiver of such condition by such the Company:

(a) Such Buyer shall have executed each of the Transaction Documents to which it is a party and delivered the same to the Company.

(b) The representations and warranties of such Buyer shall be true and correct in all material respects as of the date when made and as of the Closing Date as though made at that time (except for representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date), and such Buyer shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by such Buyer at or prior to the Closing Date.

(c) All required governmental, regulatory (including, if applicable, under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended) and third party consents and approvals (including, without limitation, the Financing Facilities Consents), if any, necessary for the consummation of the Closing and all of the transactions contemplated by the Transaction Documents, including, without limitation, the sale of the Shares shall have been obtained.

(d) There shall not have been instituted or pending any action, proceeding or investigation (whether formal or informal), and there shall not have been any material adverse development to any action or proceeding currently instituted or pending, before or by any court, governmental, regulatory or administrative agency or instrumentality in connection with the transactions contemplated by the Transaction Documents that (a) is, or is reasonably likely to be, materially adverse to the Company's business, operations, properties, condition (financial or otherwise), income, assets, liabilities or prospects, (b) would prohibit, prevent or restrict consummation of the transactions contemplated by the Transaction Documents or (c) would materially impair the contemplated benefits to the Company or the Buyer of the transactions contemplated by the Transaction Documents.

(e) No order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that either (a) would prohibit, prevent or restrict consummation of the transactions contemplated by the Transaction Documents or (b) is, or is reasonably likely to be, materially adverse to the Company's business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects.

6. CONDITIONS TO EACH BUYER'S OBLIGATION TO PURCHASE THE SHARES AT THE CLOSING.

The obligation of each Buyer hereunder to purchase the Shares at the Closing is subject to the satisfaction, at or before the Closing Date, of each of the following conditions, provided that these conditions are for each Buyer's sole benefit and may be waived by such Buyer at any time in its sole discretion by providing the Company with prior written notice thereof, and provided, further, that the failure of a condition to be met as a result of Buyer's failure to satisfy its covenants in Section 4 hereof shall be deemed to be a waiver of such condition by such Buyer:

(a) The Company shall have duly executed and delivered to such Buyer each of the Transaction Documents to which it is a party.

(b) (i) the condition set forth in paragraph (a) of Section 9 of the Extension of the Agreement for the Restructuring of the YRC Worldwide Inc. Operating Companies, as presented to the Teamsters National Freight Industry Negotiating Committee of the International Brotherhood of Teamsters (the "TNFINC") on December 6, 2013, by and among YRC Inc., USF Holland, Inc., New Penn Motor Express, Inc. and USF Reddaway and the TNFINC (the "Extension Agreement") (relating to the requirement to obtain the affirmative vote of 50% plus one of the bargaining unit employees in favor of the adoption of the Extension Agreement) shall have been satisfied, (ii) the TNFINC shall have notified the Company in writing that it is satisfied with the final terms and conditions of the provisions of the transactions contemplated in paragraphs (b) and (c) of Section 9 of the Extension Agreement and the efforts with respect to paragraph (c) of Section 9 of the Extension Agreement and (iii) there is not in effect any order, statute, rule, regulation, executive order, stay, decree, judgment or injunction by any court or governmental, regulatory or administrative agency or instrumentality preventing or seeking to prevent the effectiveness of the Extension Agreement.

(c) The Amended and Restated Contribution Deferral Agreement, effective as of July 22, 2011, shall have been amended and extended with respect to at least 90% of the Obligations (as defined therein) to December 31, 2019.

(d) The Company shall have delivered to such Buyer a certified copy of the Certificate of Incorporation, as certified by the Secretary of State of the State of Delaware, within five (5) days of the Closing Date.

(e) The Company shall have delivered to such Buyer a certificate, substantially in the form attached hereto as Exhibit C, executed by the Secretary of the Company and dated as of the Closing Date, (i) certifying as to (a) resolutions of the Board approving this Agreement, the Certificate of Designations, the other Transaction Documents and the transactions contemplated hereby and thereby, (b) the Certificate of Incorporation and the Bylaws (in the case of the certificate of incorporation, certified by the Secretary of State of the State Delaware within five (5) days prior to the Closing Date) and any other governing documents of the Company, as amended, and (c) a certificate evidencing the good standing of the Company and each of its Significant Subsidiaries (as such term is defined in Regulation S-X) in the state of incorporation or organization of each such entity, issued by the Secretary of State (or comparable office) of such state of incorporation or organization as of a date within five (5) days of the Closing Date; and (ii) setting forth an incumbency certificate with respect to all officers of the Company executing this Agreement, the Certificate of Designations, the other Transaction Documents and/or any instrument or document contemplated hereby or thereby.

(f) The representations and warranties of the Company shall be true and correct in all material respects (except for any representations or warranties already qualified by materiality or Material Adverse Effect, in which case such representations and warranties shall be true and correct in all respects) as of the date when made and as of the Closing Date as though made at that time (except for representations and warranties that speak as of a specific date which shall be true and correct as of such specified date) and the Company shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by the Company at or prior to the Closing Date. Such Buyer shall have received a certificate, substantially in the form attached hereto as Exhibit D, executed by the Chief Executive Officer or Chief Financial Officer of the Company and dated as of the Closing Date, to the foregoing effect and as to such other matters as may be reasonably requested by such Buyer.

(g) The Company shall have delivered to such Buyer a reasonably detailed computation of all of the Shares to be issued and outstanding immediately following the Closing, including reasonable factual support for such computation.

(h) All required governmental, regulatory (including, if applicable, under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended) and third party consents and approvals (including, without limitation, the Financing Facilities Consents), if any, necessary for the consummation of the Closing and all of the transactions contemplated by the Transaction Documents, including, without limitation, the sale of the Shares and the performance of the Company’s repurchase obligations under Section 4(l) shall have been obtained.

(i) The Company shall have delivered to such Buyer such other documents relating to the transactions contemplated by this Agreement as such Buyer or its counsel may reasonably request.

(j) The Series B Notes Exchange shall have been consummated, provided, however, that the condition in this Section 6(j) only applies to a Buyer that participates in the Series B Notes Exchange.

(k) The offer and sale of the Shares by the Company is exempt from registration under the Securities Act assuming the truth and accuracy of, and such Buyer's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Buyer set forth in Section 2(a) through (g) hereof and the corresponding representations, warranties, agreements, acknowledgments and understandings made by the Other Purchasers in the Other Agreements.

(l) Such Buyer shall have received the opinion of Kirkland & Ellis LLP, the Company's outside counsel, dated as of the Closing Date, in substantially the form of Exhibit E attached hereto.

(m) If any Buyer shall have notified the Company pursuant to Section 4(p) of this Agreement that a filing under the HSR Act is required in order to consummate the transactions contemplated hereby, the Company shall have complied with Section 4(p) in all respects and, on or prior to the Closing Date, the Company shall have filed the Certificate of Designations relating to the Series B Preferred Stock with the Secretary of State of the State of Delaware and such Certificate of Designation shall be in full force and effect on the Closing Date.

(n) There shall not have been instituted or be pending any action, proceeding or investigation (whether formal or informal), and there shall not have been any material adverse development to any action or proceeding currently instituted or pending, before or by any court, governmental, regulatory or administrative agency or instrumentality in connection with the transactions contemplated by the Transaction Documents that (a) is, or is reasonably likely to be, materially adverse to the Company's business, operations, properties, condition (financial or otherwise), income, assets, liabilities or prospects, (b) would prohibit, prevent or restrict consummation of the transactions contemplated by the Transaction Documents or (c) would materially impair the contemplated benefits to the Company or the Buyer of the transactions contemplated by the Transaction Documents.

(o) No order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that either (a) would prohibit, prevent or restrict consummation of the transactions contemplated by the Transaction Documents or (b) is, or is reasonably likely to be, materially adverse to the Company's business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects.

(p) The aggregate amount of (i) the proceeds from the issuance of the Shares pursuant to this Agreement and the Other Agreements shall be not less than $250,000,000 and (ii) the principal amount of all Series B Notes accepted for exchange in the Series B Notes Exchange or converted pursuant to this Agreement or the Other Agreements shall not be less than $45,000,000.

(q) Each Other Purchaser that holds Series B Notes shall have agreed to concurrently with or prior to Closing convert all of its Series B Notes pursuant to and in accordance with the terms of the Series B Indenture or exchange all of its Series B Notes pursuant to the Series B Notes Exchange.

(r) On or prior to the Closing Date, the Company shall have filed the Certificate of Designations with the Secretary of State of the State of Delaware and such Certificate of Designation shall be in full force and effect, enforceable against the Company in accordance with its terms and has not been amended as of the Closing Date.

7. TERMINATION.

(a) Each Buyer may (but shall not be required to) terminate this Agreement in the event that the Closing shall not have occurred on or before the earliest of (i) the date that is five (5) business days after the conditions to Closing set forth in Sections 5 and 6 above have been satisfied (or any unsatisfied conditions set forth in such Sections have been waived, as provided herein), (ii) February 13, 2014 and (iii) an Event of Default (as defined in the Credit Agreement) pursuant to clause (t) of Article 7 of the Senior Credit Agreement has occurred and is continuing (after giving effect to all amendments, waivers, consents, supplements, modifications, grace and cure periods thereunder).

(b) Each Buyer may (but shall not be required to) terminate this Agreement upon the occurrence of a Bankruptcy Event (as hereinafter defined). A "Bankruptcy Event" shall mean: (i) commencement of an involuntary case or other proceeding against the Company or any of its Subsidiaries (each, a "Bankruptcy Party") that seeks liquidation, reorganization, winding-up or other relief with respect to it or its debts or other liabilities under any bankruptcy, insolvency or other similar law now or hereafter in effect ("Bankruptcy Laws") or seeks the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any of its property; (ii) commencement by a Bankruptcy Party of a voluntary case or other proceeding seeking liquidation, reorganization, winding-up or other relief with respect to itself or its debts or other liabilities under any Bankruptcy Laws or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official for it or any of its property, or a Bankruptcy Party's consent to, or failure to controvert in a timely manner, any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or the making by a Bankruptcy Party of a general assignment for the benefit of creditors, or the failure by a Bankruptcy Party, or the admission by a Bankruptcy Party in writing of its inability, to pay its debts generally as they become due, or any action by a Bankruptcy Party to authorize or effect any of the foregoing; or (iii) any Bankruptcy Party enters into negotiations with one or more of its creditors (or any representative thereof) with respect to a "prepackaged" or "prearranged" bankruptcy or similar plan.

(c) Each Buyer may (but shall not be required to) terminate this Agreement if (i) there has been a breach by the Company of any representation, warranty, covenant or agreement contained in this Agreement or if any representation or warranty of the Company shall have become untrue, in either case such that one or more conditions set forth in Section 6 would not (taking all such breaches into account) be satisfied, and (ii) such breach is not curable, or, if curable, is not cured within five (5) business days after written notice of such breach is given to the Company by any of the Buyers.

(d) In the event of the termination of this Agreement pursuant to Section 7, this Agreement shall forthwith become void, and there shall be no liability on the part of any Party or their respective officers, directors, stockholders, or affiliates; provided, that, such termination shall not relieve any party from liability for breach of its representations or warranties or covenants hereunder.

8. MISCELLANEOUS.

(a) Governing Law; Jurisdiction; Jury Trial. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

(b) Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; provided that a facsimile signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile signature.

(c) Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

(d) Severability. If any provision of this Agreement is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Agreement so long as this Agreement as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

(e) Entire Agreement; Amendments. This Agreement (including the recitals, annexes, exhibits and schedules hereto), the Certificate of Designations and the other Transaction Documents supersede all other prior oral or written agreements between the Buyers, the Company, their controlled Affiliates and persons acting on their behalf with respect to the matters discussed herein, and this Agreement, the other Transaction Documents, the Certificate of Designations and the instruments referenced herein and therein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor any Buyer (nor any officer, director, employee, attorney, agent, representative or other person acting on their behalf) makes any representation, warranty, covenant or undertaking with respect to such matters and each of Buyer and the Company expressly agree that they are not relying on any representation or warranty other than the representations and warranties of Buyer and the Company expressly set forth herein or in the other Transaction Documents and no person, other than the parties hereto, shall have any liability to such party or any of its affiliates with respect to the transactions contemplated hereby. No provision of this Agreement may be amended other than by an instrument in writing signed by the Company and each of the Buyers, and any amendment to this Agreement made in conformity with the provisions of this Section 8(e) shall be binding on all Buyers. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought. The Company has not, directly or indirectly, made any agreements with any Buyers relating to the terms or conditions of the transactions contemplated by the Transaction Documents except as set forth in the Transaction Documents. Without limiting the foregoing, the Company confirms that, except as set forth in this Agreement, no Buyer has made any commitment or promise or has any other obligation to provide any financing to the Company or otherwise.

(f) Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (iii) one business day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company, to:

YRC Worldwide Inc.
10990 Roe Avenue
Overland Park, Kansas 66211
Telephone: (913) 696-6100
Facsimile: (913) 696-6116
Attention: Michelle A. Friel
Executive Vice President, General Counsel and Secretary

With a copy to (for information purposes only):

Kirkland & Ellis LLP
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2232
Facsimile: (312) 862-2200
Attention: Dennis M. Myers, P.C.

If to a Buyer:

To its address and facsimile number set forth on the Schedule of Buyers, with copies to such Buyer's representatives as set forth in Column (5) of the Schedule of Buyers.

or to such other address, facsimile number and/or email address to the attention of such other person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change. Written confirmation of receipt (A) given by the recipient of such notice, consent, waiver or other communication, (B) mechanically or electronically generated by the sender's facsimile machine containing the time, date, recipient facsimile number and an image of the first page of such transmission or (C) provided by an overnight courier service shall be rebuttable evidence of personal service, receipt by facsimile or receipt from an overnight courier service in accordance with clause (i), (ii) or (iii) above, respectively.

(g) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including any purchasers of the Shares pursuant to this Agreement. The Company shall not assign this Agreement or any rights or obligations hereunder without the prior written consent of the holders of at least a majority of the aggregate number of Shares. A Buyer may assign some or all of its rights hereunder to an affiliate of or fund managed or advised by such Buyer without the consent of the Company, in which event such assignee shall be deemed to be a Buyer hereunder with respect to such assigned rights.

(h) No Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person; provided that to the extent that this Agreement contains a covenant or agreement of a party hereto with respect to a limitation on claims against or liability of a third-party hereunder (including any officer, director, employee, affiliate, attorney, or other representative of any party) with respect to the transactions contemplated hereby, such covenant or agreement may be enforced by such third-party.

(i) Survival. Unless this Agreement is terminated under Section 7, the representations and warranties of the Company and the Buyers contained in Sections 2 and 3, and the agreements and covenants set forth in Section 4, shall survive the Closing and the delivery of the Shares and shall terminate as to each Buyer once such Buyer ceases to own any Shares; provided, however, that no termination of this Agreement pursuant to Section 7 shall relieve any Party of liability for a breach of any provision of this Agreement occurring before such termination. Each Buyer shall be responsible only for its own representations, warranties, agreements and covenants hereunder.

(j) Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement, the Certificate of Designations and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby.

(k) Indemnification. In consideration of each Buyer's execution and delivery of the Transaction Documents and acquiring the Shares thereunder and in addition to all of the Company's other obligations under the Transaction Documents, the Certificate of Designations, the Company shall defend, protect, indemnify and hold harmless each Buyer and each other holder of the Shares and all of their stockholders, partners, members, officers, directors, employees and direct or indirect investors and any of the foregoing persons' agents, attorneys or other representatives (including, without limitation, those retained in connection with the transactions contemplated by this Agreement), and each person who controls any such Buyer (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, stockholders, agents and employees of each such controlling person (collectively, the "Indemnitees") from and against any and all actions, causes of action, suits, claims, losses, costs, penalties, fees, liabilities and damages, and expenses in connection therewith (irrespective of whether any such Indemnitee is a party to the action for which indemnification hereunder is sought), and including reasonable attorneys' fees and disbursements (the "Indemnified Liabilities"), incurred by any Indemnitee as a result of, or arising out of, or relating to (i) any misrepresentation or breach of any representation or warranty made by the Company in the Transaction Documents or any other certificate, instrument or document contemplated hereby or thereby, (ii) any breach of any covenant, agreement or obligation of the Company contained in the Transaction Documents, the Certificate of Designations, or any other certificate, instrument or document contemplated hereby or thereby or (iii) any cause of action, suit or claim brought or made against such Indemnitee by a third party (including for these purposes a derivative action brought on behalf of the Company) and arising out of or resulting (x) from the execution, delivery, performance or enforcement of the Transaction Documents, the Certificate of Designations or any other certificate, instrument or document contemplated hereby or thereby, (y) from any transaction financed or to be financed in whole or in part, directly or indirectly, with the proceeds of the issuance of the Shares, or (z) solely from the status of such Buyer or holder of the Shares as an investor in the Company. To the extent that the foregoing undertaking by the Company may be unenforceable for any reason,

the Company shall make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities which is permissible under applicable law. Except as otherwise set forth herein, the mechanics and procedures with respect to the rights and obligations under this Section 8(k) shall be the same as those set forth in Section 5 of the Registration Rights Agreement.

(l) No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

(m) Remedies. Each Buyer and each holder of the Shares shall have all rights and remedies set forth in the Transaction Documents, the Certificate of Designations and all rights and remedies which such holders have been granted at any time under any other agreement or contract and all of the rights which such holders have under any law. Any person having any rights under any provision of this Agreement shall be entitled to enforce such rights specifically (without posting a bond or other security), to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights granted by law. Furthermore, the Company recognizes that in the event that it fails to perform, observe or discharge any or all of its obligations under the Transaction Documents and the Certificate of Designations, any remedy at law may prove to be inadequate relief to the Buyers. The Company therefore agrees that the Buyers shall be entitled to temporary and permanent injunctive relief in any such case, including specific performance, without the necessity of proving actual damages and without posting a bond or other security, and that the Company shall pay or reimburse the Buyers for all costs and expenses, including reasonable attorneys' fees, incurred by the Buyers (or their agents or representatives) in connection therewith. The Company further acknowledges and agrees that the terms and conditions of this Section 8(m) are a material inducement to the Buyers' agreement to enter into this Agreement and the other Transaction Documents.

(n) Independent Nature of Buyers' Obligations and Rights. The obligations of each Buyer under any Transaction Document are several and not joint with the obligations of any other Buyer, and no Buyer shall be responsible in any way for the performance of the obligations of any other Buyer under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Buyer pursuant hereto or thereto, shall be deemed to constitute the Buyers as, and the Company acknowledges that the Buyers do not so constitute, a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Buyers are in any way acting in concert or as a group, and the Company will not assert any such claim with respect to such obligations or the transactions contemplated by the Transaction Documents and the Company acknowledges that the Buyers are not acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. The Company acknowledges and each Buyer confirms that it has independently participated in the negotiation of the transaction contemplated hereby with the advice of its own counsel and advisors. Each Buyer shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement or out of any other Transaction Documents and the Certificate of Designations, and it shall not be necessary for any other Buyer to be joined as an additional party in any proceeding for such purpose.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Company and each Buyer has caused its respective signature page to this Stock Purchase Agreement to be duly executed as of the date first written above.

COMPANY:

YRC WORLDWIDE INC.

By: _____

Name:
Title:

IN WITNESS WHEREOF, the Company and each Buyer has caused its respective signature page to this Stock Purchase Agreement to be duly executed as of the date first written above.

BUYER:

[ ]

By: [ ]

By: _____
Name:
Title:

By: _____
Name:
Title:

Exhibit 6

EXCHANGE AGREEMENT

This EXCHANGE AGREEMENT (this "Agreement"), dated as of December 22, 2013, is by and among YRC Worldwide Inc. (the "Company") and each entity or account listed on Appendix A hereto (a "Holder" and, solely for ease of reference, collectively, the "Holders"). The Company and the Holders are sometimes referred to herein collectively as the "Parties" and each of them, individually, as a "Party."

WHEREAS:

A. Each Holder owns 10% Series B Convertible Senior Secured Notes due 2015 of the Company, in the aggregate principal amount(s) listed on Appendix A (the "Series B Notes").

B. Each Holder, on the one hand, and the Company, on the other hand, wish to exchange the Series B Notes held by such Holder plus accrued and unpaid interest through January 15, 2014 (the "Series B Notes Total") for such number of shares (the "Shares") of the Company's common stock, par value $0.01 per share ("Common Stock"), listed opposite such Holder's name on Appendix A hereto under the heading "Common Stock."

C. This Agreement sets forth the agreement between the Company and each Holder regarding the terms upon which the Company and the Holders will exchange the Series B Notes Total for the Shares. Notwithstanding any collective reference to Holders, each Holder is acting separately in the exercise of its rights hereunder and all of its commitments and liabilities are undertaken on a several and not joint and several basis.

D. Contemporaneously with the execution and delivery of this Agreement, the Company, the Holders and the Other Purchaser (as defined below) will execute and deliver a Registration Rights Agreement (the "Registration Rights Agreement"), pursuant to which the Company will agree to provide certain registration rights with respect to the Registrable Securities (as defined in the Registration Rights Agreement) under the Securities Act and the rules and regulations promulgated thereunder, and applicable state securities laws.

E. Contemporaneously with the execution and delivery of this Agreement, (i) the Company, the Holders and certain other parties (the "Other Purchasers") will execute and deliver several stock purchase agreements (the "Purchase Agreements") pursuant to which the Company will agree to issue such persons Common Stock and, in certain cases, Class A Convertible Preferred Stock and (ii) the Company and certain Other Purchasers will execute and deliver exchange agreements (the "Other Exchange Agreements") pursuant to which the Company will agree to exchange such Other Purchaser's Series B Notes plus accrued and unpaid interest through January 15, 2014 for Common Stock. The aggregate amount of (i) the proceeds from the issuance of the Common Stock and Preferred Stock pursuant to the Purchase Agreements shall not be less than $250,000,000 and (ii) the principal amount of all Series B Notes accepted for exchange or converted pursuant to this Agreement, the Purchase Agreements or the Other Exchange Agreements shall not be less than $45,000,000.

F. This Agreement, the Registration Rights Agreement and each of the other agreements entered into by the Company and the Holders with each other in connection with the transactions contemplated by this Agreement, as each of them may be amended, modified or supplemented from time to time, are sometimes referred to herein collectively as the "Transaction Documents" and each, a "Transaction Document."

NOW, THEREFORE, in connection with this exchange, the Company and each Holder hereby agree as follows:

1. EXCHANGE; CLOSING.

(a) Mandatory Exchange. Subject to satisfaction (or waiver) of the conditions set forth in Sections 5 and 6, on the Mandatory Closing Date (as defined below):

(i) each Holder shall surrender, transfer and deliver to the Company through the Deposit/Withdrawal at Custodian procedures of The Depository Trust Company ("DTC"), all right, title and interest in and to its Series B Notes, and all claims in respect of or arising or having arisen as a result of such Holder's status as a holder of Series B Notes; and

(ii) the Company shall deliver or cause to be delivered to such Holder (or its custodian or prime broker, as directed) at the offices of the then-acting registrar and transfer agent of the Common Stock or, if there is no then-acting registrar and transfer agent of the Common Stock, at the principal executive offices of the Company, the number of Shares deliverable upon the Closing Date, registered in the name of the relevant Holder (or its designee, as directed). To the extent the Common Stock is settled through the facilities of DTC, the Company will upon the written instruction of a Holder, use its commercially reasonable efforts to deliver the Shares deliverable to such Holder, through the facilities of DTC, to the account of the participant of DTC designated by such Holder.

(b) Optional Exchange. Subject to satisfaction (or waiver) of the conditions set forth in Sections 5, each Holder may elect, in its sole discretion, to exchange its Series B Notes on the Optional Closing Date (as defined below) by delivering written notice (the "Optional Notice") to the Company stating its election to exchange such Series B Notes in accordance with this Section (1)(b). In that event, on the Optional Closing Date:

(i) each Holder shall surrender, transfer and deliver to the Company through the Deposit/Withdrawal at Custodian procedures of DTC, all right, title and interest in and to its Series B Notes, and all claims in respect of or arising or having arisen as a result of such Holder's status as a holder of Series B Notes; and

(ii) the Company shall deliver or cause to be delivered to such Holder (or its custodian or prime broker, as directed) at the offices of the then-acting registrar and transfer agent of the Common Stock or, if there is no then-acting registrar and transfer agent of the Common Stock, at the principal executive offices of the Company, the number of Shares deliverable upon the Closing Date, registered in the name of the relevant Holder (or its designee, as directed). To the extent the Common Stock is settled through the facilities of DTC, the Company will upon the written instruction of a Holder, use its commercially reasonable efforts to deliver the Shares deliverable to such Holder, through the facilities of DTC, to the account of the participant of DTC designated by such Holder.

(c) For purposes of this Agreement, (i) the term "Mandatory Closing Date" shall mean the second (2nd) business day after the Holders have confirmed that all of the conditions set forth in Section 6, and the Company has confirmed that all of the conditions set forth in Section 5, have been satisfied (or waived, as provided herein), or on such other date or at such other time and place as is mutually agreed to by the Company and each Holder, but in no event later than February 28, 2014; (ii) the term "Optional Closing Date" shall mean the (2nd) business day after the Holders have delivered the Optional Notice to the Company and the Company has confirmed that all of the conditions set forth in Section 5 have been satisfied (or waived, as provided herein); and (iii) the "Closing Date" shall refer either the Optional Closing Date or the Mandatory Closing Date, as the case may be.

(d) Within five (5) business days of the execution and delivery of this Agreement, each Holder shall deliver to the Company its irrevocable consent in the form attached hereto as Appendix B (the "Consent") to certain amendments to the Indenture, dated as of July 22, 2011 (the "Indenture"), between the Company and U.S. Bank National Associates, as trustee, pursuant to which the Series B Notes were issued, such amendments being set forth in the form of Supplemental Indenture attached hereto as Appendix C (the "Supplemental Indenture"), along with a noteholder's demand letter addressed to DTC with respect to such Consent. Promptly after the execution and delivery of this Agreement, each Holder will obtain the validation of such Holder's DTC participant with respect to its Consent and the signature of DTC with respect to such Consent (together, the "Required Validations") and deliver the Required Validations to the Company and the Trustee.

2. REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF THE HOLDERS. Each Holder, solely on behalf of itself, hereby represents and warrants to the Company and agrees with the Company as follows:

(a) Title. Such Holder is the legal and beneficial owner of the Series B Notes listed opposite its name on Appendix A hereto under the heading "Series B Notes." Upon delivery to the Company of such Series B Notes, and upon such Holder's receipt of its Shares, in each case, pursuant to this Agreement, good and valid title to such Series B Notes will pass to the Company, free and clear of any liens free and clear of any liens, claims, encumbrances, security interests, options, charges and restrictions of any kind (collectively, "Liens"). Such Series B Notes constitute all of the Company's Series B Notes beneficially owned by such Holder to the knowledge of such Holder's investment manager.

(b) Organization and Qualification. Such Holder is or has been duly organized or registered and is validly existing and in good standing under the laws of the jurisdiction in which it was formed, and has the requisite corporate, limited liability company, or partnership, as applicable, power and authority to own its properties and to carry on its business as now being conducted.

(c) No Public Sale or Distribution. Such Holder is acquiring the Shares for its own account and not with a view towards, or for resale in connection with, the public sale or

distribution thereof, except pursuant to sales registered or exempted under the Securities Act, and such Holder does not have a present arrangement or agreement to effect any distribution of the Shares to or through any person or entity; provided, however, that by making the representations herein, such Holder does not agree, or make any representation or warranty, to hold any of the Shares for any minimum period of time or other specific term and reserves the right to dispose of the Shares at any time in accordance with or pursuant to a registration statement filed pursuant to or an exemption under the Securities Act.

(d) Accredited Investor. Such Holder is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D ("Regulation D") as promulgated by the SEC under the Securities Act of 1933, as amended (the "Securities Act").

(e) Reliance on Exemptions. Such Holder understands that the Shares are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and such Holder's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Holder set forth herein in order to determine the availability of such exemptions and the eligibility of such Holder to acquire the Shares.

(f) Information. Such Holder acknowledges that neither the Company nor any person representing the Company has made any representation to it with respect to the Company or the offering or exchange of the Series B Notes for the Shares, other than the representations and warranties of the Company contained in (i) Section 3 hereof and (ii) any other Transaction Document (as defined below). Such Holder and its advisors, if any, have been furnished with all materials relating to the business, finances and operations of the Company and its Subsidiaries (as defined below) and materials relating to the offer and sale of the Shares hereunder which have been requested by such Holder. Such Holder and its advisors, if any, have been afforded the opportunity to ask questions of the Company. Neither such inquiries nor any other due diligence investigations conducted by such Holder or its advisors, if any, or its representatives, shall modify, amend or affect such Holder's right to rely on the Company's representations and warranties contained herein. Such Holder understands that its investment in the Shares hereunder involves a high degree of risk and that it is able to afford a complete loss of such investment. Such Holder has independently evaluated the merits of its decision to acquire the Shares hereunder, and such Holder confirms that it has not relied on the advice of any other Holder's business and/or legal counsel in making such decision. Such Holder understands that nothing in this Agreement or any other materials presented by or on behalf of the Company or its Subsidiaries to the Holder in connection with the acquisition of the Shares hereunder constitutes legal, tax or investment advice. Such Holder has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Shares hereunder. As of the date hereof, such Holder is not aware of any conditions or circumstances that would cause any of the Company's representations in Section 3 hereof not to be true and correct in all material respects. The foregoing provisions shall not be deemed to be a waiver of any of the rights that a Holder may have under this agreement.

(g) No Governmental Review. Such Holder understands that no United States federal or state agency or any other government or governmental agency has passed on or made

any recommendation or endorsement of the Shares or the fairness or suitability of the investment in the Shares, nor have such authorities passed upon or endorsed the merits of the offering of the Shares.

(h) Transfer or Resale of the Shares. Such Holder understands that, except as provided in the Registration Rights Agreement: (i) the Shares have not been and are not being registered under the Securities Act or any state securities laws, and may not be offered for sale, sold, assigned or transferred unless (A) subsequently registered thereunder, (B) such Holder shall have delivered to the Company an opinion of counsel (if requested by the Company), in a generally acceptable form, to the effect that such Shares to be sold, assigned or transferred may be sold, assigned or transferred pursuant to an exemption from such registration, or (C) such Holder provides the Company with reasonable assurance that such Shares can be sold, assigned or transferred pursuant to Rule 144 or Rule 144A promulgated under the Securities Act (or a successor rule thereto) (collectively, "Rule 144"); (ii) any sale of the Shares made in reliance on Rule 144 may be made only in accordance with the terms of Rule 144 and, further, if Rule 144 is not applicable, any resale of the Shares under circumstances in which the seller (or the person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the Securities Act) may require compliance with some other exemption under the Securities Act or the rules and regulations of the Securities and Exchange Commission (the "SEC") thereunder; and (iii) except with respect to the obligations of the Company under the Registration Rights Agreement, neither the Company nor any other person is under any obligation to register the Shares under the Securities Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder.

(i) Legends. Such Holder understands that until such time as the resale of the Shares have been registered under the Securities Act as contemplated by the Registration Rights Agreement, any stock certificates representing the Shares, except as set forth below, shall bear any legend as required by the "blue sky" laws of any state and a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such stock certificates):

> THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (IF REQUESTED BY THE COMPANY) IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

The legend set forth above shall be removed and the Company shall issue to such holder by electronic delivery at the applicable balance account at DTC or, if the Company is unable to obtain DTC eligibility for such Shares, issue a certificate without such legend to the holder of the Shares upon which it is stamped, if: (i) such Shares are registered for resale under the Securities Act, (ii) in connection with a sale, assignment or other transfer, such holder provides the Company with an opinion of counsel reasonably satisfactory to the Company, in a generally acceptable form, to the effect that such sale, assignment or transfer of the Shares may be made without registration under the applicable requirements of the Securities Act and that such legend is no longer required, or (iii) such holder provides the Company with reasonable assurance that the Shares can be sold, assigned or transferred pursuant to Rule 144 or Rule 144A. The Company shall be responsible for the fees of its transfer agent and all DTC fees associated with such issuance.

(j) Validity; Enforcement. The Transaction Documents and the Consent have been duly and validly authorized, executed and delivered on behalf of such Holder and shall constitute the legal, valid and binding obligations of such Holder, enforceable against such Holder in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

(k) No Conflicts. The execution, delivery and performance by such Holder of the Transaction Documents and the Consent and the consummation by such Holder of the transactions contemplated hereby and thereby will not (i) result in a violation of the organizational documents of such Holder or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which such Holder is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to such Holder, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of such Holder to perform its obligations hereunder.

(l) Residency. Such Holder is a resident of the jurisdiction listed opposite such Holder's name on Appendix A hereto under the heading "Address."

(m) General Solicitation. Such Holder is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general advertisement.

(n) Mutual Agreement. The terms of the exchange of the Series B Notes for the Shares and the delivery of such Holder's Consent have been mutually negotiated by the parties.

(o) Accuracy of Representations. Such Holder acknowledges that the Company is relying upon the truth and accuracy of the foregoing representations, warranties and agreements.

3. REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF THE COMPANY. The Company hereby represents and warrants to each Holder and agree as follows:

(a) Organization and Qualification. Each of the Company and its "Subsidiaries" (which, for purposes of this Agreement, shall mean any entity in which the Company, directly or indirectly, owns capital stock or holds an equity or similar interest such that such entity is consolidated with the Company's results of operations for accounting purposes) are corporations or other legal entities duly organized and validly existing in good standing under the laws of the jurisdiction in which they are incorporated or formed, and have the requisite corporate or other organizational power and authorization to own their properties and to carry on their business as now being conducted, except to the extent that such Subsidiary's failure to be in good standing would not reasonably be expected to have a Material Adverse Effect. Each of the Company and its Subsidiaries is duly qualified as a foreign entity to do business and is in good standing in every jurisdiction in which its ownership of property or the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not reasonably be expected to have a Material Adverse Effect. As used in this Agreement, "Material Adverse Effect" means any material adverse change or effect on the business, properties, assets, operations, results of operations, condition (financial or otherwise) or prospects of the Company and its Subsidiaries, taken as a whole or on the transactions contemplated by this Agreement and the other Transaction Documents or by the agreements and instruments to be entered into in connection herewith or therewith, or on the authority or ability of the Company to perform its obligations under this Agreement and the other Transaction Documents.

(b) Authorization; Enforcement; Validity. The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement and the other Transaction Documents to which it is a party and to issue the Shares in accordance with the terms hereof and thereof. The execution and delivery of this Agreement and the Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby, including, without limitation, the issuance of the Shares have been duly authorized by the Company's board of directors ("Board"), and no further consent or authorization is required by the Company, its Board or its stockholders). This Agreement and the other Transaction Documents have been duly executed and delivered by the Company, and constitute the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

(c) Issuance of Shares. The issuance of the Shares has been duly authorized and, upon issuance in accordance with the terms of the Transaction Documents, the Shares will be validly issued, fully paid and nonassessable and free from all preemptive or similar rights, taxes, liens and charges with respect to the issue thereof, with the holders of the Common Stock

being entitled to all rights accorded to a holder of Common Stock. Assuming the accuracy of the representations and warranties of the Holders set forth in Section 2(a) through (g) hereof, the offer and issuance by the Company of the Shares is exempt from registration under the Securities Act.

(d) No Conflicts. Except with respect to the Financing Facilities Consents (as defined below) (which are required solely for the consummation or performance of the transactions contemplated by this Agreement (and not, for the avoidance of doubt, required for the execution and delivery of this Agreement)), the execution, delivery and performance of this Agreement and the other Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance of the Shares) does not and will not (i) result in a violation of the Company's Certificate of Incorporation (as defined below) or Bylaws (as defined below), (ii) result in a violation of any certificate of incorporation, certificate of formation, certificate of designation, bylaw or other constituent document of any of the Company's Subsidiaries, (iii) conflict with, or constitute a default (or an event which with notice or lapse of time, or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any of its Subsidiaries is a party, or (iv) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and the rules and regulations of The NASDAQ Stock Market (the "Principal Market")) applicable to the Company or any of its Subsidiaries or by which any property or asset of the Company or any of its Subsidiaries is bound or affected, except in the case of clauses (iii) and (iv) above, as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The "Financing Facilities Consents shall mean any consents required under (i) the Amended and Restated Credit Agreement, dated as of July 22, 2011, among the Company and the other parties thereto (as amended, restated, supplemented or otherwise modified from time to time, the "Senior Credit Agreement") and/or (ii) the Credit Agreement, dated as of July 22, 2011, among YRCW Receivables LLC, as borrower, the Company, as servicer, and the other parties thereto (as amended, restated, supplemented or otherwise modified from time to time, the "ABL Credit Agreement" and together with the Senior Credit Agreement, the "Financing Facilities"). As of the Closing Date, the performance of this Agreement and the other Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance of the Shares) will not conflict with, or constitute a default (or an event which with notice or lapse of time, or both, would become a default) under the Financing Facilities.

(e) Consents. The Company is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court, governmental agency or any regulatory or self-regulatory agency or any other person in order for it to execute, deliver or perform any of its obligations under or contemplated by this Agreement or the other Transaction Documents, in each case in accordance with the terms hereof or thereof, other than (i) filings required by applicable state securities laws, (ii) the filing with the SEC of one or more Registration Statements and the issuance of effectiveness orders with respect thereto in accordance with the requirements of the Registration Rights Agreement, (iii) the filing of any requisite notices and/or application(s) to the Principal Market for the issuance and sale of the Common Stock and the listing of the Common Stock for trading or quotation, as the case may

be, thereon in the time and manner required thereby, (iv) those that have been made or obtained prior to the date of this Agreement, (vi) filings required under the Securities Act or the Securities Exchange Act of 1934, as amended (the "Exchange Act") and (vii) those Financing Facilities Consents that are required solely for the consummation or performance of the transactions contemplated by this Agreement (and not, for the avoidance of doubt, required for the execution and delivery of this Agreement). All consents, authorizations, orders, filings and registrations which the Company is required to obtain pursuant to the preceding sentence have been obtained or effected or will be obtained or effected on or prior to, and will be in full force and effect on, the Mandatory Closing Date, and the Company and its Subsidiaries are unaware of any facts or circumstances that might prevent the Company or any of its Subsidiaries from obtaining or effecting any of the consent, registration, application or filings pursuant to the preceding sentence. The issuance by the Company of the Shares shall not have the effect of delisting or suspending the Common Stock from the Principal Market. As of the Closing Date, the Companies shall have obtained all Financing Facilities Consents necessary or required for the performance of this Agreement and the other Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance of the Shares).

(f) No General Solicitation; Fees of Placement Agents and Financial Advisors. Neither the Company, nor any of its Subsidiaries or controlled Affiliates, nor any person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Shares. Except for MAEVA Group, LLC and Credit Suisse Securities (USA) LLC (together, the "Financial Advisors"), the Company has not engaged any placement agent or financial advisor in connection with the sale of the Shares. No person other than the Financial Advisors is or will be entitled to a broker's, finder's, investment banker's, financial advisor's or similar fee from the Company, or any of its Subsidiaries or controlled Affiliates in connection with this Agreement or any of the transactions contemplated hereby. The Company shall be responsible for the payment of any placement agent's fees, financial advisory fees, or brokers' commissions (other than for persons engaged by any Holder) relating to or arising out of the transactions contemplated hereby. The Company shall pay, and hold each Holder harmless against, any liability, loss or expense (including, without limitation, attorney's fees and out-of-pocket expenses) arising in connection with any such claim (other than for persons engaged by any Holder). "Affiliate" shall mean, with respect to a person, any other person that, directly or indirectly, Controls, is Controlled by or is under common Control with such person. The term "Affiliated" has the meaning correlative to the foregoing. "Control," "Controlled," or "under common Control with" with respect to any person, means having the ability to direct the management and affairs of such person, whether through the ownership of voting securities or otherwise, and such ability shall be deemed to exist when a person holds a majority of the outstanding voting securities of such person. Notwithstanding any of the foregoing, and for the avoidance of doubt, MAEVA Group, LLC is not acting as a placement agent, investment banker or any other type of broker-dealer and its compensation being paid by the Company is not and does not constitute a placement agent fee, brokerage fee or any other form of transaction-based compensation.

(g) No Integrated Offering. None of the Company, its Subsidiaries, any of their controlled Affiliates, and any person acting on their behalf has, directly or indirectly, made, or will contemporaneously make, any offers or sales of any security or solicited or will

contemporaneously solicit any offers to buy any security, under circumstances that would require registration of any of the Shares under the Securities Act or cause this offering of the Shares to be integrated with prior or contemporaneous offerings by the Company for purposes of the Securities Act or any applicable stockholder approval provisions, including, without limitation, under the rules and regulations of any exchange or automated quotation system on which any of the securities of the Company are listed or designated. None of the Company, its Subsidiaries, their controlled Affiliates and any person acting on their behalf will take any action or steps referred to in the preceding sentence that would (i) require registration of any of the Shares under the Securities Act, (ii) cause the offering of the Shares to be integrated with other offerings in violation of the Securities Act or (iii) cause the sale and issuance of the Shares to be subject to any stockholder approval requirement, including, without limitation, under the rules and regulations of the Principal Market.

(h) Application of Takeover Protections; Rights Agreement. The Company and its Board have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, "poison pill" (including any distribution under a rights agreement) or other similar anti-takeover provision under the Certificate of Incorporation or the laws of the State of Delaware which is or could become applicable to any Holder as a result of the transactions contemplated by this Agreement and the other Transaction Documents, including, without limitation, the Company's issuance of the Shares and any Holder's ownership of the Shares. The Company has not adopted a stockholder rights plan or similar arrangement relating to accumulations of beneficial ownership of Common Stock or a change in control of the Company.

(i) SEC Documents; Financial Statements. During the two (2) years prior to the date hereof, the Company has timely filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC pursuant to the reporting requirements of the Exchange Act (all of the foregoing filed prior to the date hereof or prior to the date of the Closing, and all exhibits included therein and financial statements and schedules thereto and documents incorporated by reference therein, as amended and supplemented to the date hereof, are hereinafter collectively referred to as the "SEC Documents"). The Company has delivered to the Holders or their respective representatives true, correct and complete copies of any SEC Documents that are not available on or through the SEC's Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system. As of their respective dates, the SEC Documents complied in all material respects with the requirements of the Exchange Act and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Documents, and none of the SEC Documents, at the time they were filed with the SEC, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of their respective dates, the financial statements of the Company included in the SEC Documents complied as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto. Such financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America, consistently applied, during the periods involved (except (i) as may be otherwise indicated in such financial statements or the notes thereto, or (ii) in the case of unaudited interim statements, to the extent they may exclude footnotes or may be condensed or summary statements), and fairly present in all material respects the financial

position of the Company as of the dates thereof and the results of its operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments).

(j) Absence of Certain Changes. Except as disclosed or described in the SEC Documents filed prior to the date of this Agreement (the "Filed SEC Documents"), since December 31, 2012, there has been no material adverse change in the business, assets, properties, operations, condition (financial or otherwise), results of operations or prospects of the Company and its Subsidiaries, taken as a whole. The Company has not taken any steps with any governmental agency or authority or any other regulatory or self-regulatory agency or authority to seek protection pursuant to any bankruptcy law nor does the Company have any knowledge or reasonable basis to believe that its creditors intend to initiate involuntary bankruptcy proceedings or any actual knowledge of any fact which would reasonably lead a creditor to do so. Neither the Company nor any of its "significant subsidiaries" as defined in Rule 1-02(w) of Regulation S-X under the Securities Act (the "Significant Subsidiaries") (individually and on a consolidated basis) is (x) Insolvent as of the date hereof or (y) after giving effect to the transactions contemplated hereby to occur at the Closing, will be Insolvent (as hereinafter defined). For purposes of this Section 3(j), "Insolvent" means, with respect to any person (i) such person is unable to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become due (whether at maturity or otherwise) in the ordinary course, (ii) such person intends to incur or believes that it will incur debts that would be beyond its ability to pay such debts as they become due (whether at maturity or otherwise) in the ordinary course, (iii) such person has unreasonably small capital with which to conduct the business in which it is engaged, as such business is now conducted, (iv) the sum of such person's debts (including contingent liabilities) exceeds the present fair saleable value of such person's presents assets, on a pro-forma basis assuming the consummation of the transactions contemplated hereby, or (v) such person is "insolvent" within the meaning given that term and similar terms under title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. and applicable laws relating to fraudulent transfers and conveyances. For purposes of the foregoing, the amount of any contingent liability at any time shall be computed as the amount that, in light of all facts and circumstances existing at such time, represents the amount that could reasonably be expected to become an actual or matured liability and the Company shall be entitled to make a reasonable assumption that its existing pension plan deferrals and employee wage concessions (each as disclosed in the Filed SEC Documents) will continue for the foreseeable future.

(k) No Undisclosed Events, Liabilities, Developments or Circumstances. Except for the transactions contemplated hereby and pursuant to the Purchase Agreements, no event, liability, development or circumstance has occurred or exists, or is contemplated to occur, with respect to the Company or its Subsidiaries or their respective business, properties, prospects, operations or financial condition, that would be required to be disclosed by the Company under applicable securities laws on a registration statement on Form S-1 filed with the SEC relating to an issuance and sale by the Company of its Common Stock and which has not been publicly announced.

(l) Conduct of Business; Regulatory Permits. Neither the Company, nor any of its Significant Subsidiaries is in violation of its certificate of incorporation, bylaws or other constituent documents. Neither the Company nor any of its Subsidiaries is in violation of any

judgment, decree or order or any statute, ordinance, rule or regulation applicable to the Company or its Subsidiaries, and neither the Company nor any of its Subsidiaries will conduct its business in violation of any of the foregoing, except for violations which would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect. Without limiting the generality of the foregoing, except as disclosed in the Filed SEC Documents, the Company is not in violation of any of the rules, regulations or requirements of the Principal Market and has no knowledge of any facts that could reasonably be expected to lead to delisting or suspension of the Common Stock in the foreseeable future. During the two (2) years prior to the date hereof, (i) the Common Stock has been designated for quotation or listed on the Principal Market, (ii) trading in the Common Stock has not been suspended by the SEC or the Principal Market (other than as requested by the Company in connection with the dissemination of material information), and (iii) the Company has received no communication, written or oral, from the SEC or the Principal Market regarding the suspension or delisting of the Common Stock from the Principal Market. The Company and its Subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state or foreign regulatory authorities necessary to conduct their respective businesses, except where the failure to possess such certificates, authorizations or permits would not be reasonably likely to have, individually or in the aggregate, a Material Adverse Effect, and neither the Company nor any such Subsidiary has received any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit that could otherwise reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(m) Foreign Corrupt Practices. During the past five (5) years, neither the Company nor any of its Subsidiaries, nor any director, officer, agent, employee or other person acting on behalf of the Company or any of its Subsidiaries, has, in the course of its, his or her actions for or on behalf of the Company or any of its Subsidiaries (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

(n) Sarbanes-Oxley Act. The Company is in material compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the SEC thereunder that are effective as of the date hereof.

(o) Transactions With Affiliates. Except as set forth in the Filed SEC Documents, none of the officers, directors or employees of the Company is presently a party to any transaction with the Company or any of its Subsidiaries (other than (i) for ordinary course services as employees, officers or directors and (ii) transactions in the ordinary course of business at prices and on terms and conditions not less favorable to the Company than could be obtained on an arm's-length basis from unrelated third parties), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any such officer, director or employee or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any such officer, director, or employee has a substantial interest or is an officer, director, trustee or partner.

(p) Equity Capitalization. As of December 19, 2013, the authorized capital stock of the Company consists of (i) 33,333,333 shares of Common Stock, of which, as of the date hereof, 10,922,968 shares are issued and outstanding, 965,030 shares are reserved for issuance pursuant to the Company's employee equity incentive compensation plans and 9,891,290 shares are reserved for issuance pursuant to securities exercisable or exchangeable for, or convertible into, shares of Common Stock, and (ii) 5,000,000 shares of preferred stock, par value $1.00 per share (the "Preferred Stock"), of which, as of the date hereof, one share is issued and outstanding and designated as Series A Voting Preferred Stock (the "Series A Preferred Stock"). All of such outstanding shares have been, or upon issuance will be, validly issued and are fully paid and nonassessable. Except as disclosed or described in the Filed SEC Documents (other than with respect to subclause (G) below): (A) no shares of the Company's capital stock are subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company; (B) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, or exercisable or exchangeable for, any shares of capital stock of the Company or any of its Subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its Subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its Subsidiaries (except for agreements entered into on or after the date hereof (i) to sell Common Stock and Preferred Stock and/or (ii) to issue Common Stock in exchange for Series B Notes) or options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, or exercisable or exchangeable for, any shares of capital stock of the Company or any of its Subsidiaries; (C) there are no outstanding debt securities, notes, credit agreements, credit facilities or other agreements, documents or instruments evidencing indebtedness in an amount in excess of $5,000,000 (excluding intercompany indebtedness) of the Company or any of its Subsidiaries or by which the Company or any of its Subsidiaries is or may become bound; (D) there are no financing statements securing obligations in any material amounts, either singly or in the aggregate, naming the Company or any of its Subsidiaries (other than liens securing or permitted by the Financing Facilities); (E) there are no agreements or arrangements under which the Company or any of its Subsidiaries is obligated to register the sale of any of their securities under the Securities Act (except pursuant to the Registration Rights Agreement and other such agreements entered into on or after the date hereof in connection with (i) the sale of Common Stock or Preferred Stock and (ii) the exchange of Common Stock for Series B Notes); (F) there are no outstanding securities or instruments of the Company or any of its Subsidiaries which contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any of its Subsidiaries is or may become bound to redeem or repurchase a security of the Company or any of its Subsidiaries; (G) there are no securities or instruments containing anti-dilution or similar provisions that will be triggered by the issuance of the Shares, the Conversion Shares or the other transactions contemplated by the Transaction Documents; (H) the Company does not have any stock appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement; and (I) the Company and its Subsidiaries have no liabilities or obligations required to be disclosed or described in the SEC Documents but not so disclosed or described in the SEC Documents, other than those incurred in the ordinary course of the Company's or any

Subsidiary's respective businesses or which, individually or in the aggregate, do not or would not be reasonably likely to have a Material Adverse Effect. The Company confirms that it has filed with the SEC true, correct and complete copies of the Company's Certificate of Incorporation, as amended and as in effect on the date hereof (the "Certificate of Incorporation"), and the Company's Bylaws, as amended and as in effect on the date hereof (the "Bylaws"), and the terms of all securities convertible into, or exercisable or exchangeable for, shares of Common Stock and the material rights of the holders thereof in respect thereto.

(q) Indebtedness and Other Contracts. Except as disclosed or described in the Filed SEC Documents, neither the Company nor any of its Subsidiaries (i) has any outstanding Indebtedness in an amount in excess of $5,000,000 (excluding intercompany Indebtedness), (ii) is a party to any contract, agreement or instrument, the violation of which, or default under which, by the other party(ies) to such contract, agreement or instrument would reasonably be expected to result in a Material Adverse Effect, (iii) is in violation of any term of or in default under any contract, agreement or instrument relating to any Indebtedness, except where such violations and defaults would not reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect, or (iv) is a party to any contract, agreement or instrument relating to any Indebtedness, the performance of which has or would reasonably be expected to have or is expected to have a Material Adverse Effect. Without limiting the foregoing, the Company represents and warrants that (A) it is in compliance in all material respects with all provisions of the Financing Facilities and any other material financing documents, (B) it is not in violation of or, in default under, the Financing Facilities or any other material financing document and, (C) based upon all information currently available to it, the Company has no reason to believe that it will be in violation of, or be in default under the Financing Facilities or any other material financing document as of the Closing Date (assuming effectiveness of the Financing Facilities Consent), whether as a result of the transactions contemplated by the Transaction Documents or otherwise. For purposes of this Agreement, (x) "Indebtedness" of any person means, without duplication (A) all indebtedness for borrowed money, (B) all obligations issued, undertaken or assumed as the deferred purchase price of property or services, including, without limitation, "capital leases" in accordance with GAAP (other than trade payables entered into in the ordinary course of business consistent with past practice), (C) all reimbursement or payment obligations with respect to letters of credit, surety bonds and other similar instruments, (D) all obligations evidenced by notes, bonds, debentures or similar instruments, including obligations so evidenced incurred in connection with the acquisition of property, assets or businesses, (E) all indebtedness created or arising under any conditional sale or other title retention agreement, or incurred as financing, in either case with respect to any property or assets acquired with the proceeds of such indebtedness (even though the rights and remedies of the seller or bank under such agreement in the event of default are limited to repossession or sale of such property), (F) all monetary obligations under any leasing or similar arrangement which, in connection with GAAP is classified as a capital lease, (G) all indebtedness referred to in clauses (A) through (F) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any mortgage, lien, pledge, charge, security interest or other encumbrance upon or in any property or assets (including accounts and contract rights) owned by any person, even though the person which owns such assets or property has not assumed or become liable for the payment of such indebtedness, and (H) all Contingent Obligations in respect of indebtedness or obligations of others of the kinds referred to in clauses (A) through (G) above; and (y) "Contingent Obligation"

means, as to any person, any direct or indirect liability, contingent or otherwise, of that person with respect to any Indebtedness, lease, dividend or other obligation of another person if the primary purpose or intent of the person incurring such liability, or the primary effect thereof, is to provide assurance to the obligee of such liability that such liability will be paid or discharged, or that any agreements relating thereto will be complied with, or that the holders of such liability will be protected (in whole or in part) against loss with respect thereto. The issuance of the Shares pursuant to this Agreement and the Other Exchange Agreements, the issuance of shares of Common Stock pursuant to the Purchase Agreements, and the consummation of the transactions contemplated by this Agreement and the Other Exchange Agreements will not result in any anti-dilution or similar adjustment pursuant to the terms of the Company's 10% Series A Convertible Senior Secured Notes due 2015 (the "Series A Notes"), the Series B Notes, the Company's 6% Convertible Senior Notes due 2014 (the "6% Notes") or any other security convertible or exercisable into shares of Common Stock.

(r) Absence of Litigation. Except as set forth in the Filed SEC Documents, there is no action, suit, proceeding, inquiry or investigation before or by the Principal Market, any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the Company, threatened against or affecting the Company, the Common Stock, the Preferred Stock or any of its Subsidiaries or any of the Company's or the Company's Subsidiaries' officers or directors, whether of a civil or criminal nature or otherwise, that could reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(s) Insurance. The Company and each of its Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of the Company believes to be prudent and customary in the businesses in which the Company and its Subsidiaries are engaged in the same or similar locations, provided that each of the Company and its Subsidiaries may self-insure to the same extent as other companies engaged in similar businesses and owning similar properties in the same general areas in which the Company or each such Subsidiary, as applicable, operates. Except as disclosed or described in the Filed SEC Documents, neither the Company nor any Subsidiary has been refused any insurance coverage which it sought or for which it applied during the last two (2) years. Neither the Company nor any Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not reasonably be expected to have a Material Adverse Effect; provided, however, that each of the Company and its Subsidiaries may self-insure to the same extent as other companies engaged in similar businesses and owning similar properties in the same general areas in which the Company or each such Subsidiary, as applicable, operates.

(t) Employee Relations. The Company has filed with the SEC all of the collective bargaining agreements to which the Company or any of its Subsidiaries is a party that are material to the Company and its Subsidiaries, taken as a whole. The Filed SEC Documents summarize in all material respects the proportion of the employees of the Company and its Subsidiaries that are represented by a union. The Company and its Subsidiaries believe that their relations with their employees are good. No executive officer of the Company or any of its Subsidiaries (as defined in Rule 501(f) of the Securities Act) has notified the Company or any such Subsidiary that such officer intends to leave the Company or any such Subsidiary or

otherwise terminate such officer's employment with the Company or any such Subsidiary. No executive officer of the Company, to the knowledge of the Company or any of its Subsidiaries, is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement, non-competition agreement, or any other contract or agreement or any restrictive covenant, and the continued employment of each such executive officer does not subject the Company or any of its Subsidiaries to any liability except for any of the foregoing matters that could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. The Company and its Subsidiaries are in compliance with all federal, state, local and foreign laws and regulations respecting labor, employment and employment practices and benefits, terms and conditions of employment and wages and hours, except where failure to be in compliance would not, either individually or in the aggregate, be reasonably likely to result in a Material Adverse Effect.

(u) Title. The Company and its Subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property, in each case that are owned by them, free and clear of all liens, encumbrances and defects, except such as do not materially affect the value of such property and do not interfere in any material respect with the use made and proposed to be made of such property by the Company and any of its Subsidiaries or are otherwise set forth or described in the Filed SEC Documents. Any real property and facilities that are material to the Company and its Subsidiaries, taken as a whole, held under lease by the Company and any of its Subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as do not materially interfere with the use made and proposed to be made of such property and buildings by the Company and its Subsidiaries.

(v) Intellectual Property Rights. The Company and its Subsidiaries own or possess adequate rights or licenses to use all trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorizations, trade secrets and other intellectual property rights (collectively, "Intellectual Property Rights") necessary to conduct their respective businesses as currently conducted, except where the failure thereof would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect. The Company does not have any knowledge of any infringement by the Company or its Subsidiaries of Intellectual Property Rights of others which would reasonably be expected to result in a Material Adverse Effect. There is no claim, action or proceeding being made or brought, or to the knowledge of the Company, being threatened, against the Company or any of its Subsidiaries regarding its Intellectual Property Rights which has a reasonable likelihood of adverse determination and such determination would reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any of its Subsidiaries is aware of any facts or circumstances which could reasonably be expected to give rise to any of the foregoing infringements or claims, actions or proceedings. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their Intellectual Property Rights, except as determined in their commercially reasonable business judgment.

(w) Environmental Laws. Except as disclosed or described in the Filed SEC Documents, the Company and its Subsidiaries (i) are in compliance with any and all Environmental Laws (as hereinafter defined), (ii) have received all permits, licenses or other

approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except where, in each of the foregoing clauses (i), (ii) and (iii), the failure to so comply would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The term "Environmental Laws" means all federal, state, local or foreign laws relating to pollution or health and safety matters or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), including, without limitation, laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes regulated pursuant to Environmental Laws (collectively, "Hazardous Materials") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations issued, entered, promulgated or approved thereunder.

(x) Tax Status. The Company and each of its Subsidiaries (i) has made or filed all federal, foreign and state income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject which are now due and for which filing extensions have not been obtained, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and (iii) has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply. Except as disclosed in the Filed SEC Documents, there are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company know of no basis for any such claim.

(y) Internal Accounting and Disclosure Controls. The Company and each of its Subsidiaries maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15 under the Exchange Act). The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15 under the Exchange Act) that are effective in ensuring that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the SEC, including, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive officer or officers and its principal financial officer or officers, as appropriate, to allow timely decisions regarding required disclosure. During the two (2) years prior to the date hereof, neither the Company nor any of its Subsidiaries has received any notice or correspondence from any accountant relating to any potential material weakness in any part of the system of internal accounting controls of the Company or any of its Subsidiaries.

(z) Off Balance Sheet Arrangements. There is no transaction, arrangement, or other relationship between the Company and an unconsolidated or other off balance sheet entity outside the ordinary course of business that is required to be disclosed by the Company in its Exchange Act filings and has not been so disclosed.

(aa) Form S-3 Eligibility. The Company is eligible to register the Shares for resale by the Holders using a registration statement on Form S-3 promulgated under the Securities Act. The Company has provided the Holders with a draft of the registration statement on Form S-3 (the "Registration Statement"), which, as of the date hereof, is ready for filing with the SEC and complies in all material respects with the SEC's rules and regulations.

(bb) Manipulation of Price. Neither the Company nor any of its Subsidiaries has, and, to the Company's knowledge, no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Shares, (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Shares, or (iii) except as set forth in the SEC Documents, sold, paid or agreed to pay to any person any compensation for soliciting another to purchase any other securities of the Company.

(cc) Transfer Taxes. On the Closing Date, all stock transfer or other taxes (other than income or similar taxes) which are required to be paid in connection with the sale and transfer of the Shares to be sold to each Holder hereunder will be, or will have been, fully paid or provided for by the Company, and all laws imposing such taxes will be or will have been complied with.

(dd) Investment Company Status. The Company is not, and upon consummation of the transactions contemplated by this Agreements and the other Transaction Documents will not be, an "investment company," as defined in, or subject to, the Investment Company Act of 1940, as amended.

(ee) Bank Holding Company Act. Neither the Company nor any of its Subsidiaries or controlled Affiliates is subject to the Bank Holding Company Act of 1956, as amended (the "BHCA"), or to regulation by the Board of Governors of the Federal Reserve System (the "Federal Reserve"). Neither the Company nor any of its Subsidiaries or controlled Affiliates owns or controls, directly or indirectly, five percent (5%) or more of the outstanding shares of any class of voting securities or twenty-five percent (25%) or more of the total equity of a bank or any entity that is subject to the BHCA or to regulation by the Federal Reserve. Neither the Company nor any of its Subsidiaries or controlled Affiliates exercises a controlling influence over the management or policies of a bank or any entity that is subject to the BHCA or to regulation by the Federal Reserve.

(ff) No Additional Agreements. Other than confidentiality agreements entered into with each Holder prior to the date of this Agreement (which shall remain in full force and effect except as expressly set forth therein), the Purchase Agreements the Other Exchange Agreements and the Registration Rights Agreement, the Company does not have (A) any agreement, arrangement or understanding with any Holder with respect to the transactions contemplated by the Transaction Documents, other than as specified in the Transaction Documents or (B) any other material agreement with respect to the Series A Notes, Series B Notes or 6% Notes or any additional financing or liability management transactions with respect to the Company or any Subsidiary, except as disclosed in the Filed SEC Documents.

(gg) Disclosure. All disclosure provided to the Holders regarding the Company or any of its Subsidiaries, their business and the transactions contemplated hereby furnished by or on behalf of the Company, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Company acknowledges and agrees that no Holder makes or has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 2.

(hh) Company Bad Actor Event. The offer and issuance of the Shares is not unavailable for an exemption under Rule 506 of Regulation D by the occurrence or issuance of any conviction, order, judgment, decree, suspension, injunction, expulsion or bar described in Rule 506(d) of Regulation D, except to the extent the subject of such conviction, order, judgment, decree, suspension, injunction, expulsion or bar is any Financial Advisor, any general partner or managing member of any Financial Advisor, or any director, executive officer or other officer of any Financial Advisor (each, a "Company Bad Actor Event").

(ii) Financial Advisor Bad Actor Event. Each Financial Advisor has represented to and agreed with the Company that (A) there has not occurred or been issued any conviction, order, judgment, decree, suspension, injunction, expulsion or bar described in Rule 506(d) of Regulation D that would make the offer and issuance of the Shares unavailable for an exemption under Rule 506 of Regulation D to the extent the subject of such conviction, order, judgment, decree, suspension, injunction, expulsion or bar is such Financial Advisor, any general partner or managing member of such Financial Advisor, or any director, executive officer or other officer of such Financial Advisor (each, a "Financial Advisor Bad Actor Event"), (B) such Financial Advisor will notify the Company promptly of the occurrence or issuance of any Financial Advisor Bad Actor Event of which such Financial Advisor hereafter becomes aware, and (C) set forth on Appendix D is a description of each matter that would have been a Financial Advisor Bad Actor Event had it not occurred before September 23, 2013 (the "Financial Advisor Prior Bad Actor Events").

(jj) Bad Actor Disclosure. In accordance with Rule 506(e) of Regulation D, the Company has furnished to each Holder, a reasonable time before the date hereof, a description of (1) each matter that would have been a Company Bad Actor Event had it not occurred before September 23, 2013 and (2) the Financial Advisor Prior Bad Actor Events.

(kk) Mutual Agreement. The terms of the exchange of the Series B Notes for the Shares and the delivery of such Holder's Consent have been mutually negotiated by the parties.

(ll) Accuracy of Representations. The Company acknowledges that the Holders are relying upon the truth and accuracy of the foregoing representations, warranties and agreements.

(mm) Extension Agreement. A correct and complete copy of the Extension Agreement (as defined herein) has been provided to the Holders and, as of the Closing Date, such Extension Agreement has not been amended in any manner affecting any of the conditions to the effectiveness thereof.

4. COVENANTS.

(a) Form D and Blue Sky. The Company shall file a Form D with respect to the Shares as required under Regulation D and shall provide a copy thereof to each Holder promptly after such filing. The Company, on or before the Closing Date, shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for or to qualify the Shares for sale to the Holders on the Closing Date pursuant to this Agreement under applicable securities or "Blue Sky" laws of the states of the United States (or to obtain an exemption from such qualification), and shall provide evidence of any such action so taken to the Holders on or prior to the Closing Date. The Company shall make all filings and reports relating to the offer and sale of the Shares required under applicable securities or "Blue Sky" laws of the states of the United States following the Closing Date.

(b) Reporting Status. Until the earlier of (i) the date on which the Holders no longer own any Registrable Securities (as such term is defined in the Registration Rights Agreement) and (ii) the date on which the Holders may sell all of the Shares without restriction or limitation pursuant to Rule 144 and without the requirement to be in compliance with Rule 144(c) (or any successor thereto) promulgated under the Securities Act, the Company shall timely file all reports required to be filed with the SEC pursuant to the Exchange Act, and the Company shall not terminate its status as an Company required to file reports under the Exchange Act even if the Exchange Act or the rules and regulations promulgated thereunder would no longer require such status or otherwise permit such termination, and the Company shall take all actions necessary to maintain its eligibility to register the Shares for resale by the Holders on Form S-3. The failure to file a report in a timely manner shall not be deemed to be a breach of this Section 4(b) so long as the Holders are able to sell their Shares without restriction or interruption under an effective registration statement filed with the SEC by the Company.

(c) Registration Statement for Registrable Securities. The Company shall file the Registration Statement covering the registration of the resale of the Registrable Securities (as each such term is defined in the Registration Rights Agreement) with the SEC within three (3) business days after the Closing Date.

(d) Most Favored Nation Treatment. The Company covenants and agrees that (i) no holder of Series B Notes that is exchanging Series B Notes for Common Stock concurrently herewith pursuant to any Other Exchange Agreement or other related agreement (including any side agreements) will exchange at a ratio that exceeds the exchange ratio contemplated by this Agreement (on a per note basis) and (ii) no other Exchange Agreement will contain any material term that is more favorable to any Other Purchaser than those contained (or not contained) in this Agreement.

(e) Exchange Listing. The Company will use its reasonable best efforts to cause the Shares to be designated for quotation or listed on the Principal Market.

(f) Notice of Effectiveness of Supplemental Indenture. The Company shall not deliver notice to the trustee under the indenture governing the Series B Notes (the "Series B Indenture") that the Transactions (as such term is defined in the Supplemental Indenture) have closed until the Transactions (as defined herein) have closed.

(g) 6% Notes. The Company shall, concurrently with the closing of the transactions contemplated hereby, either (i) irrevocably deposit with the trustee under the indenture related to the 6% Notes an amount of cash sufficient to repay all such 6% Notes at maturity (including accrued interest and all other amounts due and payable under the indenture relating to the 6% Notes), and provide irrevocable instructions to such trustee to repay all such 6% Notes at maturity, or (ii) irrevocably deposit into an escrow account an amount of cash sufficient to repay all such 6% Notes at maturity (including accrued interest and all other amounts due and payable under the indenture relating to the 6% Notes), which escrow account shall be governed by an escrow agreement providing that such funds may be used for no purpose other than to repay all such 6% Notes at maturity (with any amounts remaining in such escrow account after all such 6% Notes have been repaid in full reverting to the Company).

(h) Series A Notes. The Company shall redeem, retire or otherwise repurchase all Series A Notes that remain outstanding after the Closing Date not later than six months and one day following the Closing Date and shall effect a discharge of its obligations under Section 8.01 of the Series A Indenture within 30 days following the Closing Date.

5. CONDITIONS TO THE OBLIGATIONS OF THE COMPANY HEREUNDER. The obligations of the Company hereunder are subject to the satisfaction of each of the following conditions; provided, that the failure of a condition to be met as a result of the Company's failure to satisfy its covenants in Section 4 hereof shall be deemed to be a waiver of such condition by such the Company:

(a) The Transaction Documents shall have been duly executed and delivered by each party thereto other than the Company.

(a) The representations and warranties of the Holders shall be true and correct in all material respects as of the date when made and as of the Closing Date as though made at that time (except for representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date), and the Holders shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by such Holders at or prior to the Closing Date.

(b) All required governmental, regulatory (including, if applicable, under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended) and third party consents and approvals (including, without limitation, the Financing Facilities Consents), if any, necessary for the consummation of the transactions contemplated by the Transaction Documents (the "Transactions"), including, without limitation, the sale of the Shares, shall have been obtained.

(c) There shall not have been instituted or be pending any action, proceeding or investigation (whether formal or informal), and there shall not have been any material adverse

development to any action or proceeding currently instituted or pending, before or by any court, governmental, regulatory or administrative agency or instrumentality in connection with the transactions contemplated by the Transaction Documents that (a) is, or is reasonably likely to be, materially adverse to the Company's business, operations, properties, condition (financial or otherwise), income, assets, liabilities or prospects, (b) would prohibit, prevent or restrict consummation of the Transactions or (c) would materially impair the contemplated benefits to the Company or the Holder of the Transactions.

(d) No order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that either (a) would prohibit, prevent or restrict consummation of the transactions contemplated by the Transaction Documents or (b) is, or is reasonably likely to be, materially adverse to the Company's business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects.

(b) Each Holder shall have executed and delivered to the Company and the Trustee such Holder's Consent together with the Required Validations.

(c) The Supplemental Indenture shall have been duly executed and delivered by each party thereto.

(d) The trustee (or persons performing a similar function) under the Indenture shall not have objected in any respect to or taken action that could, in the Company's sole judgment, adversely affect the consummation of the Transactions (including in respect of the proposed amendments to the Indenture) and shall not have taken any action that challenges the validity or effectiveness of the procedures used by the Company in connection with the Transactions.

6. CONDITIONS TO THE OBLIGATIONS OF THE HOLDERS HEREUNDER. The obligations of the Holders hereunder are subject to the satisfaction of each of the following conditions; provided, that the failure of a condition to be met as a result of Holder's failure to satisfy its covenants in Section 4 hereof shall be deemed to be a waiver of such condition by such Holder:

(a) The Company shall have duly executed and delivered to such Holder each of the Transaction Documents to which it is a party.

(b) (i) the condition set forth in paragraph (a) of Section 9 of the Extension of the Agreement for the Restructuring of the YRC Worldwide Inc. Operating Companies, as presented to the Teamsters National Freight Industry Negotiating Committee of the International Brotherhood of Teamsters (the "TNFINC") on December 6, 2013, by and among YRC Inc., USF Holland, Inc., New Penn Motor Express, Inc. and USF Reddaway and the TNFINC (the "Extension Agreement") (relating to the requirement to obtain the affirmative vote of 50% plus one of the bargaining unit employees in favor of the adoption of the Extension Agreement) shall have been satisfied, (ii) the TNFINC shall have notified the Company in writing that it is satisfied with the final terms and conditions of the provisions of the transactions contemplated in

paragraphs (b) and (c) of Section 9 of the Extension Agreement and the efforts with respect to paragraph (c) of Section 9 of the Extension Agreement and (iii) there is not in effect any order, statute, rule, regulation, executive order, stay, decree, judgment or injunction by any court or governmental, regulatory or administrative agency or instrumentality preventing or seeking to prevent the effectiveness of the Extension Agreement.

(c) The Amended and Restated Contribution Deferral Agreement, effective as of July 22, 2011, shall have been amended and extended with respect to at least 90% of the Obligations (as defined therein) to December 31, 2019.

(e) The representations and warranties of the Company shall be true and correct in all material respects (except for any representations or warranties already qualified by materiality or Material Adverse Effect, in which case such representations and warranties shall be true and correct in all respects) as of the date when made and as of the Closing Date as though made at that time (except for representations and warranties that speak as of a specific date which shall be true and correct as of such specified date) and the Company shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by the Company at or prior to the Closing Date.

(f) The offer and sale of the Shares by the Company shall be exempt from registration under the Securities Act, assuming the truth and accuracy of, and such Holder's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Holder set forth herein in Section 2(a) through (g) hereof and the corresponding representations, warranties, agreements, acknowledgments and understandings made by the Other Purchasers in the Other Purchase Agreements.

(g) The aggregate amount of (i) the proceeds from the issuance of the Common Stock and Preferred Stock pursuant to the Purchase Agreements shall not be less than $250,000,000 and (ii) the principal amount of all Series B Notes accepted for exchange or converted pursuant to this Agreement, the Purchase Agreements or the Other Exchange Agreements shall not be less than $45,000,000.

(h) Each Other Purchaser that holds Series B Notes shall have agreed to on or prior to the Closing Date convert all of its Series B Notes pursuant to and in accordance with the terms of the Series B Indenture or exchange all of its Series B Notes pursuant to an Other Exchange Agreement.

(i) There shall not have been instituted or be pending any action, proceeding or investigation (whether formal or informal), and there shall not have been any material adverse development to any action or proceeding currently instituted or pending, before or by any court, governmental, regulatory or administrative agency or instrumentality in connection with the transactions contemplated by the Transaction Documents that (a) is, or is reasonably likely to be, materially adverse to the Company's business, operations, properties, condition (financial or otherwise), income, assets, liabilities or prospects, (b) would prohibit, prevent or restrict consummation of the Transactions or (c) would materially impair the contemplated benefits to the Company or the Holder of the transactions contemplated by the Transaction Documents.

(j) No order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that either (a) would prohibit, prevent or restrict consummation of Transactions or (b) is, or is reasonably likely to be, materially adverse to the Company's business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects.

7. NOTICES. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (iii) one (1) business day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

To the Company:

YRC Worldwide Inc.
10990 Roe Avenue
Overland Park, Kansas 66211
Telephone: (913) 696-6100
Facsimile: (913) 696-6116
Attention: Michelle A. Friel
Executive Vice President, General Counsel and Secretary

With a copy to (for information purposes only):

Kirkland & Ellis LLP
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2232
Facsimile: (312) 862-2200
Attention: Dennis M. Myers, P.C.

If to the Holders:

To the address set forth on Appendix A hereto for each Holder, with copies to such Holder's representatives as set forth on Appendix A.

or to such other address, facsimile number and/or email address to the attention of such other person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change. Written confirmation of receipt (A) given by the recipient of such notice, consent, waiver or other communication, (B) mechanically or electronically generated by the sender's facsimile machine containing the time, date, recipient facsimile number and an image of the first page of such transmission or (C) provided by an overnight courier service shall be rebuttable evidence of personal service, receipt by facsimile or receipt from an overnight courier service in accordance with clause (i), (ii) or (iii) above, respectively.

8. AMENDMENT. Neither this Agreement nor any of the terms hereof may be amended, supplemented, waived or modified except by an instrument in writing signed by each of the parties hereto or, in the case of a waiver, the party against which the enforcement of such waiver is sought.

9. GOVERNING LAW; JURY TRIAL. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

10. COUNTERPARTS. This Agreement may be executed in one or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; provided that a signature provided through facsimile, e-mail or other electronic transmission (including any signature contained in a .PDF or .TIF file) shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original.

11. HEADINGS. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

12. SEVERABILITY. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

13. ENTIRE AGREEMENT. This Agreement and the other Transaction Documents constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

14. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns. No purchaser of Shares from any Holder shall be deemed to be a successor merely by reason of such purchase. No party hereto shall assign this Agreement or any of its rights or obligations hereunder without the prior written consent of the other parties hereto.

15. NO THIRD PARTY BENEFICIARIES. Except as specifically provided herein, this Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

16. SURVIVAL. The representations and warranties of the Company and the Holders contained herein, and the agreements and covenants set forth herein, shall survive the consummation of the transactions hereunder.

17. FURTHER ASSURANCES. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

18. NO STRICT CONSTRUCTION. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

19. SEVERAL OBLIGATIONS. Notwithstanding anything in this Agreement to the contrary, each of the representations, warranties, agreements and obligations of any Holder under this Agreement, whether made individually by any such Holder or collectively as one of the Holders, shall be the several representation, warranty, agreement or obligation of each such Holder.

20. TERMINATION.

(a) Each Holder may (but shall not be required to) terminate this Agreement in the event that the Closing Date shall not have occurred on or before the earliest of (i) the date that is five (5) business days after the conditions to the obligations of the Company and the Holders set forth in Sections 5 and 6 above, respectively, have been satisfied (or any unsatisfied conditions set forth in such Sections have been waived, as provided herein), (ii) February 13, 2014 and (iii) an Event of Default (as defined in the Credit Agreement) pursuant to clause (t) of Article 7 of the Senior Credit Agreement has occurred and is continuing (after giving effect to all amendments, waivers, consents, supplements, modifications, grace and cure periods thereunder).

(b) Each Holder may (but shall not be required to) terminate this Agreement upon the occurrence of a Bankruptcy Event (as hereinafter defined). A "Bankruptcy Event" shall mean: (i) commencement of an involuntary case or other proceeding against the Company or any of its Subsidiaries (each, a "Bankruptcy Party") that seeks liquidation, reorganization, winding-up or other relief with respect to it or its debts or other liabilities under any bankruptcy, insolvency or other similar law now or hereafter in effect ("Bankruptcy Laws") or seeks the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any of its property; (ii) commencement by a Bankruptcy Party of a voluntary case or other proceeding seeking liquidation, reorganization, winding-up or other relief with respect to itself or its debts or other liabilities under any Bankruptcy Laws or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official for it or any of its property, or a Bankruptcy Party's consent to, or failure to controvert in a timely manner, any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or the making by a Bankruptcy Party of a general assignment for the benefit of creditors, or the failure by a Bankruptcy Party, or the admission by a Bankruptcy Party in writing of its inability, to pay its debts generally as they become due, or any action by a Bankruptcy Party to authorize or effect any of the foregoing; or (iii) any Bankruptcy Party enters into negotiations with one or more of its creditors (or any representative thereof) with respect to a "prepackaged" or "prearranged" bankruptcy or similar plan.

(c) Each Holder may (but shall not be required to) terminate this Agreement if (i) there has been a breach by the Company of any representation, warranty, covenant or agreement contained in this Agreement or if any representation or warranty of the Company shall have become untrue, in either case such that one or more conditions set forth in Section 6 would not (taking all such breaches into account) be satisfied, and (ii) such breach is not curable, or, if curable, is not cured within five (5) business days after written notice of such breach is given to the Company by any of the Holders.

(d) In the event of the termination of this Agreement pursuant to Section 20, this Agreement shall forthwith become void, and there shall be no liability on the part of any Party or their respective officers, directors, stockholders, or affiliates; provided, that, such termination shall not relieve any party from liability for breach of its representations or warranties or covenants hereunder.

[Remainder of page is intentionally blank.]

IN WITNESS WHEREOF, the Company and each Holder has caused its respective signature page to this Exchange Agreement to be duly executed as of the date first written above.

COMPANY:

YRC WORLDWIDE INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Company and each Holder has caused its respective signature page to this Exchange Agreement to be duly executed as of the date first written above.

HOLDER:

[ ]

By: [ ]

By: _____
Name:
Title:

By: _____
Name:
Title:

Exhibit 7

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "*Agreement*") is made and entered into as of December 22, 2013, by and among YRC Worldwide Inc., a Delaware corporation (the "*Company*"), and each of the investors listed on the Purchasers' signature page hereto (each a "*Purchaser*", and collectively, the "*Purchasers*"). The Company and the Purchasers are sometimes referred to herein collectively as the "*Parties*" and each of them individually, as a "*Party*").

This Agreement is made pursuant to (i) several Stock Purchase Agreements, dated as of the date hereof among the Company and the respective Purchasers thereunder (each a "*Purchase Agreement*" and collectively the "*Purchase Agreements*") and (ii) several Exchange Agreements, dated as of the date hereof among the Company and the respective Purchasers thereunder (each, an "*Exchange Agreement*" and collectively the "*Exchange Agreements*"). The Purchase Agreements and Exchange Agreements are referred to collectively herein as the "*Share Acquisition Agreements*."

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each of the Purchasers agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

"*Advice*" shall have the meaning set forth in Section 6(e).

"*Affiliate*" means, with respect to any person, any other person which directly or indirectly Controls, is Controlled by, or is under common Control with, such person.

"*Agreement*" shall have the meaning set forth in the preamble hereto.

"*Allowable Grace Period*" shall have the meaning set forth in Section 2(e).

"*Business Day*" means a day, other than a Saturday or Sunday, on which banks in New York City are open for the general transaction of business.

"*Closing*" has the meaning set forth in the Purchase Agreements.

"*Commission*" means the Securities and Exchange Commission.

"*Common Stock*" means the common stock of the Company, par value $0.01 per share, and any securities into which such common stock may hereinafter be reclassified.

"*Company*" shall have the meaning set forth in the preamble hereto and also includes the Company's successors by merger, acquisition, reorganization or otherwise.

"*Control*," "*Controlled*," or "*under common Control with*" with respect to any person, means having the ability to direct the management and affairs of such person, whether through the ownership of voting securities or otherwise, and such ability shall be deemed to exist when a person holds a majority of the outstanding voting securities of such person

"*Conversion Shares*" shall have the meaning given to it in the Purchase Agreements.

"*Effective Date*" means the date that the Registration Statement filed pursuant to Section 2(a) is first declared effective by the Commission.

"*Effectiveness Deadline*" means, with respect to the Initial Registration Statement or the New Registration Statement, ninety (90) days after the Closing; *provided, however*, that if the Company is notified by the Commission that the Initial Registration Statement will not be reviewed, the Effectiveness Deadline as to such Registration Statement shall be the later of the fifth (5th) Business Day following the date that such notice is received by the Company or the Business Day immediately prior to the Closing; *provided, further, however*, that if the Company is notified by the Commission that the Initial Registration Statement will be reviewed and thereafter the Company is notified that the Registration Statement is no longer subject to further review and comments, the Effectiveness Deadline as to such Registration Statement shall be the later of the fifth (5th) Business Day following the date on which the Company is so notified if such date precedes the first date otherwise required above or the Business Day immediately prior to the Closing; *provided*, *further*, that if (i) the Effectiveness Deadline falls on a Saturday, Sunday or other day that the Commission is closed for business, the Effectiveness Deadline shall be extended to the next Business Day on which the Commission is open for business or (ii) the Effectiveness Deadline falls on a date on which the Initial Registration Statement or New Registration Statement is not eligible to be declared effective under applicable rules and regulations of the Commission, the Effectiveness Deadline shall be extended to the first Business Day on which such Initial Registration Statement or New Registration Statement, as applicable, is so eligible to be declared effective by the Commission so long as such date shall not be after ninety (90) days after the Closing.

"*Effectiveness Period*" shall have the meaning set forth in Section 2(b).

"*Event*" shall have the meaning set forth in Section 2(c).

"*Event Date*" shall have the meaning set forth in Section 2(c).

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"*Execution Date*" means the date the Purchase Agreements are executed by the parties thereto.

"*Filing Deadline*" means, with respect to the Initial Registration Statement required to be filed pursuant to Section 2(a), the third (3rd) Business Day following the Closing.

"*Grace Period*" shall have the meaning set forth in Section 2(e).

"*Holder*" or "*Holders*" means the holder or holders, as the case may be, from time to time of Registrable Securities.

"*Indemnified Party*" shall have the meaning set forth in Section 5(c).

"*Indemnifying Party*" shall have the meaning set forth in Section 5(c).

"*Initial Registration Statement*" means the initial Registration Statement filed pursuant to Section 2(a) of this Agreement.

"*Liquidated Damages*" shall have the meaning set forth in Section 2(c).

"*Losses*" shall have the meaning set forth in Section 5(a).

"*New Registration Statement*" shall have the meaning set forth in Section 2(a).

"*Person*" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"*Preferred Stock*" shall have the meaning given to it in the Purchase Agreements.

"*Principal Market*" means the Trading Market on which the Common Stock is primarily listed on and quoted for trading, which, as of the Execution Date, shall be the Nasdaq Global Select Market.

"*Proceeding*" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"*Prospectus*" means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

"*Purchase Agreements*" shall have the meaning set forth in the preamble hereto.

"*Purchaser*" or "*Purchasers*" shall have the meaning set forth in the preamble hereto.

"*Registrable Securities*" means all of (i) the shares of Common Stock purchased by the Purchasers pursuant to the Purchase Agreements, (ii) the Conversion Shares, (iii) shares of Common Stock issued upon the exchange (by a Purchaser or an Affiliate of a Purchaser) of Series B Notes into Common Stock pursuant to the terms of the Exchange Agreements or

conversion of Series B Notes in accordance with the terms of the indenture governing such notes as expressly required by the provisions of a Purchase Agreement, (iv) shares of Common Stock acquired, after the Closing, by a Holder who is an Affiliate of the Company to the extent (A) the Initial Registration Statement has not yet become effective or the Company is required to file either a New Registration Statement or Remainder Registration Statement and such Registration Statement has not become effective or (B) the Company is allowed to include such shares in a Registration Statement pursuant to Rule 462(b) promulgated under the Securities Act, (v) Preferred Stock to the extent necessary under the SEC rules (including Rule 415) to allow the Conversion Shares underlying the such Preferred Stock to be included in a Registration Statement and (vi) any securities issued or issuable upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing, *provided*, that the Holder has completed and delivered to the Company a Selling Securityholder Questionnaire; and *provided, further*, that the securities described in clauses (i), (ii), (iii), (iv), (v) and (vi) of this definition shall cease to be Registrable Securities upon the earliest to occur of the following: (A) sale pursuant to a Registration Statement or Rule 144 under the Securities Act (in which case, only such security sold shall cease to be a Registrable Security); or (B) becoming eligible for sale without restriction (including any volume restriction) under Rule 144 by Holders (in which case only such security eligible for sale under Rule 144 without restriction shall cease to be a Registrable Securities).

"*Registration Statements*" means any one or more registration statements of the Company filed under the Securities Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement (including without limitation the Initial Registration Statement, the New Registration Statement and any Remainder Registration Statements), amendments and supplements to such Registration Statements, including post-effective amendments, all exhibits and all material incorporated by reference or deemed to be incorporated by reference in such Registration Statements.

"*Remainder Registration Statement*" shall have the meaning set forth in Section 2(a).

"*Rule 144*" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*Rule 415*" means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*Rule 424*" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*SEC Guidance*" means (i) any publicly-available written or oral guidance, comments, requirements or requests of the Commission staff and (ii) the Securities Act.

"*SEC*" means the U.S. Securities and Exchange Commission.

"*Securities Act*" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"*Selling Securityholder Questionnaire*" means a questionnaire in the form attached as Annex B hereto, or such other form of questionnaire as may reasonably be adopted by the Company from time to time.

"*Series B Notes*" means the 10% Series B Convertible Senior Secured Notes due 2015 issued by the Company.

"*Subsidiary*" means any entity in which the Company, directly or indirectly, owns capital stock or holds an equity or similar interest such that such entity is consolidated with the Company's results of operations for accounting purposes.

"*Trading Day*" means (i) a day on which the Common Stock is listed or quoted and traded on its Principal Market (other than the OTC Bulletin Board), or (ii) if the Common Stock is not listed on a Trading Market (other than the OTC Bulletin Board or "pink sheets"), a day on which the Common Stock is traded in the over-the-counter market, as reported by the OTC Bulletin Board, or (iii) if the Common Stock is not quoted on any Trading Market (other than the "pink sheets"), a day on which the Common Stock is quoted in the over-the-counter market as reported in the "pink sheets" by Pink Sheets LLC (or any similar organization or agency succeeding to its functions of reporting prices); *provided*, that in the event that the Common Stock is not listed or quoted as set forth in (i), (ii) and (iii) hereof, then Trading Day shall mean a Business Day.

"*Trading Market*" means whichever of the New York Stock Exchange, the American Stock Exchange, the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market, the OTC Bulletin Board or the "pink sheets" on which the Common Stock is listed or quoted for trading on the date in question.

2. Registration.

(a) On or prior to the Filing Deadline, the Company shall prepare and file with the Commission a Registration Statement covering the resale of all of the Registrable Securities for an offering to be made on a continuous basis pursuant to Rule 415 or, if Rule 415 is not available for offers and sales of the Registrable Securities, by such other means of distribution of Registrable Securities as the Holders may reasonably specify (the "*Initial Registration Statement*"). The Initial Registration Statement shall be on Form S-3 (except if the Company is then ineligible to register for resale of the Registrable Securities on Form S-3, in which case such registration shall be on such other form available to register for resale of the Registrable Securities as a secondary offering) subject to the provisions of Section 2(e) and shall contain (except if otherwise required pursuant to written comments received from the Commission upon a review of such Registration Statement) the "Plan of Distribution" section attached hereto as Annex A. If any Holder of Registrable Securities subsequently proposes to sell such Registrable Securities in a transaction not covered by such Annex A, the Company shall use its commercially reasonable efforts to file a supplement or amendment to update the "Plan of Distributions" section to cover such intended means of distribution. Notwithstanding the

registration obligations set forth in this Section 2, in the event the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly (i) inform each of the holders thereof and use its commercially reasonable efforts to file amendments to the Initial Registration Statement as required by the Commission and/or (ii) withdraw the Initial Registration Statement and file a new registration statement (a "*New Registration Statement*"), in either case covering the maximum number of Registrable Securities permitted to be registered by the Commission, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering; *provided*, *however*, that prior to filing such amendment or New Registration Statement, the Company shall be obligated to use its commercially reasonable efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with the SEC Guidance, including without limitation, Section 214.02 of the Compliance & Disclosure Interpretations. Notwithstanding any other provision of this Agreement and subject to the payment of Liquidated Damages, if any SEC Guidance sets forth a limitation of the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering (and notwithstanding that the Company used commercially reasonable efforts to advocate with the Commission for the registration of all or a greater number of Registrable Securities), unless otherwise directed in writing by a Holder as to its Registrable Securities, the number of Registrable Securities to be registered on such Registration Statement will be reduced on a pro rata basis based on the aggregate amount of Registrable Securities (determined on an as-converted basis in the case of the Conversion Shares) held by such Holders, subject to a determination by the Commission that certain Holders must be reduced first. In the event the Company amends the Initial Registration Statement or files a New Registration Statement, as the case may be, under clauses (i) or (ii) above, the Company will use its commercially reasonable efforts to file with the Commission, as promptly as allowed by Commission or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on Form S-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as amended, or the New Registration Statement (the "*Remainder Registration Statements*").

(b) The Company shall use its commercially reasonable efforts to cause each Registration Statement to be declared effective by the Commission as soon as practicable, but in no event earlier than the Business Day immediately prior to Closing, and, with respect to the Initial Registration Statement or the New Registration Statement, as applicable, no later than the Effectiveness Deadline (including filing with the Commission a request for acceleration of effectiveness in accordance with Rule 461 promulgated under the Securities Act prior to the later of (i) the expiration of the five (5) Business Day period after the date that the Company is notified (orally or in writing, whichever is earlier) by the Commission that such Registration Statement will not be "reviewed," or not be subject to further review and the effectiveness of such Registration Statement may be accelerated or (ii) or two the Business Days immediately prior to the Closing). The Company shall use its commercially reasonable efforts to keep each Registration Statement continuously effective under the Securities Act until the earlier of (i) such time as all of the Registrable Securities covered by such Registration Statement have been publicly sold by the Holders or (ii) the date that all Registrable Securities covered by such Registration Statement may be sold without restriction (including any volume restriction) under Rule 144 as determined by counsel to the Company pursuant to a written opinion letter to such

effect, addressed and reasonably acceptable to the Company's transfer agent (the "*Effectiveness Period*"). The Company shall request effectiveness of a Registration Statement as of 5:00 p.m. New York City time on a Trading Day. The Company shall promptly notify the Holders via facsimile or electronic mail of a ".pdf" format data file of the effectiveness of a Registration Statement within two (2) Business Days of the Effective Date. The Company shall, by 9:30 a.m. New York City Time on the first Trading Day after the Effective Date, file a final Prospectus with the Commission, as required by Rule 424(b). Failure to so notify the holders on or before the second Business Day after such notification or effectiveness or failure to file a final Prospectus as aforesaid shall be deemed an Event under Section 2(c).

(c) If: (i) the Initial Registration Statement is not filed with the Commission on or prior to the Filing Deadline, (ii) the Initial Registration Statement or the New Registration Statement, as applicable, is not declared effective by the Commission (or otherwise does not become effective) for any reason on or prior to the Effectiveness Deadline or (iii) after its Effective Date, (A) a Registration Statement ceases for any reason (including without limitation by reason of a stop order, or the Company's failure to update the Registration Statement), to remain continuously effective as to all Registrable Securities for which it is required to be effective or (B) the Holders are not permitted to utilize the Prospectus therein to resell such Registrable Securities, in the case of (A) and (B), for more than an aggregate of 30 Trading Days (which need not be consecutive) (other than during an Allowable Grace Period (as defined in Section 2(e) of this Agreement)), (iv) a Grace Period (as defined in Section 2(e) of this Agreement) exceeds the length of an Allowable Grace Period, or (v) after the date three months following the Execution Date and in the event any of the conditions set forth in clause (iii) above are applicable (without giving effect to the 30 Trading Day period), the Company fails to file with the SEC any required reports under Section 13 or 15(d) of the Exchange Act such that it is not in compliance with Rule 144(c)(1) as a result of which the Holders who are not affiliates are unable to sell Registrable Securities without restriction under Rule 144 (or any successor thereto), (any such failure or breach in clauses (i) through (v) above being referred to as an "*Event*," and, for purposes of clauses (i), (ii) or (v), the date on which such Event occurs, or for purposes of clause (iii), the date on which such 30 Trading Day period is exceeded, or for purposes of clause (iv) the date on which such Allowable Grace Period is exceeded, being referred to as an "*Event Date*"), then in addition to any other rights the Holders may have hereunder or under applicable law, on each such Event Date and on each monthly anniversary of each such Event Date (if the applicable Event shall not have been cured by such date) until the applicable Event is cured, the Company shall pay to each Holder an amount in cash, as liquidated damages and not as a penalty ("*Liquidated Damages*"), equal to 1.0% per annum of the sum of (i) the aggregate purchase price paid by such Purchaser pursuant to the Purchase Agreement for any Common Stock (including Common Stock converted from Preferred Stock) that are outstanding on the Event Date and constitute Registrable Securities and Preferred Stock that is outstanding on the Event Date and is convertible into Registrable Securities and (ii) $15.00 multiplied by the number of shares of Common Stock received by the Purchaser upon exchange or conversion of Series B Notes pursuant to the terms of the Exchange Agreements or Purchase Agreements that are outstanding on the Event Date and constitute Registrable Securities. The parties agree that notwithstanding anything to the contrary herein or in the Share Acquisition Agreements, no Liquidated Damages shall be payable for any period after the expiration of the Effectiveness Period (except in respect of an Event described in Section 2(c)(v) herein). The Liquidated Damages pursuant to the terms hereof shall apply on a daily pro-rata basis for any

portion of a month prior to the cure of an Event. The right to receive the Liquidated Damages under this Section 2(c) shall be the Holder's exclusive remedy for any failure by the Company to comply with the provisions of this Section 2(c). Notwithstanding the foregoing, the Company can defer the payment of any Liquidated Damages that are otherwise due and payable pursuant to this Section 2(c) during any period in which the Company is not permitted to pay such Liquidated Damages pursuant to the terms of the Financing Facilities (as defined in the Purchase Agreement) and will make any such deferred payment of Liquidated Damages as soon as reasonably practicable following the termination on any such period and in any event no later than the stated maturity of such Financing Facilities.

(d) Except with respect to the filing of the Initial Registration Statement, at least ten (10) Trading Days prior to the anticipated filing date of a Registration Statement under this Agreement, the Company will notify each Holder of any information relating to such Holder other than the information previously provided in the Selling Securityholder Questionnaire, if any, required to be included in such Registration Statement which information shall be delivered to the Company promptly upon request and, in any event, within two (2) Trading Days prior to the applicable anticipated filing date. Each Holder acknowledges and agrees that the information in the Selling Securityholder Questionnaire or request for further information as described in this Section 2(d) will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement.

(e) Notwithstanding anything to the contrary herein, at any time after the Registration Statement has been declared effective by the Commission, the Company may delay the disclosure of material non-public information concerning the Company if the disclosure of such information at the time is not, in the good faith judgment of the Company, in the best interests of the Company (a "*Grace Period*"); *provided*, *however*, the Company shall promptly (i) notify the Holders in writing of the existence of material non-public information giving rise to a Grace Period (provided that the Company shall not disclose the content of such material non-public information to the Holders) or the need to file a post-effective amendment, as applicable, and the date on which such Grace Period will begin, and (ii) notify the Holders in writing of the date on which the Grace Period ends; *provided*, *further*, that no single Grace Period shall exceed thirty (30) consecutive days, and during any three hundred sixty-five (365) day period, the aggregate of all Grace Periods shall not exceed an aggregate of forty-five (45) days (each Grace Period complying with this provision being an "*Allowable Grace Period*"). For purposes of determining the length of a Grace Period, the Grace Period shall be deemed to begin on and include the date the Holders receive the notice referred to in clause (i) above and shall end on and include the later of the date the Holders receive the notice referred to in clause (ii) above and the date referred to in such notice; *provided*, *however*, that no Grace Period shall be longer than an Allowable Grace Period. Notwithstanding anything to the contrary, the Company shall cause the transfer agent with respect to the shares of Common Stock, to deliver unlegended shares of Common Stock to a transferee of a Holder in connection with any sale of Registrable Securities with respect to which a Holder has entered into a contract for sale prior to the Holder's receipt of the notice of a Grace Period and for which the Holder has not yet settled.

(f) In the event that Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on another appropriate form reasonably acceptable to the Holders and (ii) undertake to

register the Registrable Securities on Form S-3 promptly after such form is available, *provided* that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the Commission.

3. Registration and Coordination Generally.

In connection with the Company's registration obligations hereunder, the Company shall:

(a) Not less than five (5) Trading Days prior to the filing of a Registration Statement (other than the Initial Registration Statement) and not less than one (1) Trading Day prior to the filing of any related Prospectus or any amendment or supplement thereto (except for Annual Reports on Form 10-K, and Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and any similar or successor reports which are incorporated by reference in a Registration Statement), the Company shall, furnish to the Holder copies of such Registration Statement, Prospectus or amendment or supplement thereto, as proposed to be filed, which documents will be subject to the review of such Holder (it being acknowledged and agreed that if a Holder does not object to or comment on the aforementioned documents within such five (5) Trading Day or one (1) Trading Day period, as the case may be, then the Holder shall be deemed to not have objected to the use of such documents). The Company shall not file any Registration Statement or amendment or supplement thereto in a form to which a Holder reasonably objects in good faith, provided that, the Company is notified of such objection in writing within the five (5) Trading Day or one (1) Trading Day period described above, as applicable.

(b) (i) Prepare and file with the Commission such amendments (including post-effective amendments) and supplements, to each Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement continuously effective as to the applicable Registrable Securities for its Effectiveness Period (except during an Allowable Grace Period); (ii) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and, as so supplemented or amended, to be filed pursuant to Rule 424 (except during an Allowable Grace Period); (iii) respond as promptly as reasonably practicable to any comments received from the Commission with respect to each Registration Statement or any amendment thereto and, as promptly as reasonably possible, provide the Holders true and complete copies of all correspondence from and to the Commission relating to such Registration Statement that pertains to the Holders as "Selling Securityholders" but not any comments that would result in the disclosure to the Holders of material and non-public information concerning the Company; and (iv) comply with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by a Registration Statement until such time as all of such Registrable Securities shall have been disposed of (subject to the terms of this Agreement) in accordance with the intended methods of disposition by the Holders thereof as set forth in such Registration Statement as so amended or in such Prospectus as so supplemented; *provided*, *however*, that each Purchaser shall be responsible for the delivery of the Prospectus to the Persons to whom such Purchaser sells any Registrable Securities (including in accordance with Rule 172 under the Securities Act), and each Purchaser agrees to dispose of Registrable Securities in compliance with the plan of distribution described in the Registration Statement and

otherwise in compliance with applicable federal and state securities laws. In the case of amendments and supplements to a Registration Statement which are required to be filed pursuant to this Agreement (including pursuant to this Section 3(b)) by reason of the Company filing a report on Form 10-K, Form 10-Q or Form 8-K or any analogous report under the Exchange Act, the Company shall have incorporated such report by reference into such Registration Statement, if applicable, or shall file such amendments or supplements with the Commission on the same day on which the Exchange Act report which created the requirement for the Company to amend or supplement such Registration Statement was filed.

(c) Notify the Holders (which notice shall, pursuant to clauses (iii) through (v) hereof, be accompanied by an instruction to suspend the use of the Prospectus until the requisite changes have been made) as promptly as reasonably practicable (and not less than two (2) Trading Days after the event described in such notice) and (if requested by any such Person) confirm such notice in writing no later than two (2) Trading Days following the day (i)(A) when a Prospectus or any Prospectus supplement or post-effective amendment to a Registration Statement is proposed to be filed; (B) when the Commission notifies the Company whether there will be a "review" of such Registration Statement and whenever the Commission comments in writing on any Registration Statement (in which case the Company shall provide to each of the Holders true and complete copies of all comments that pertain to the Holders as a "Selling Securityholder" or to the "Plan of Distribution" and all written responses thereto, but not information that the Company believes would constitute material and non-public information); and (C) with respect to each Registration Statement or any post-effective amendment, when the same has become effective; (ii) of any request by the Commission or any other Federal or state governmental authority for amendments or supplements to a Registration Statement or Prospectus or for additional information that pertains to the Holders as "Selling Securityholders" or the "Plan of Distribution"; (iii) of the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation of any Proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose; and (v) of the occurrence of any event or passage of time that makes the financial statements included in a Registration Statement ineligible for inclusion therein or any statement made in such Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to such Registration Statement, Prospectus or other documents so that, in the case of such Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, form of prospectus or supplement thereto, in light of the circumstances under which they were made), not misleading.

(d) Use commercially reasonable efforts to avoid the issuance of, or, if issued, obtain the withdrawal at the earliest practicable time of (i) any order suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, as soon as practicable.

(e) If requested by a Holder, furnish to such Holder, without charge, at least one conformed copy of each Registration Statement and each amendment thereto and all exhibits to the extent requested by such Person (including those previously furnished or incorporated by reference) promptly after the filing of such documents with the Commission; *provided*, that the Company shall have no obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system.

(f) Prior to any resale of Registrable Securities by a Holder, use its commercially reasonable efforts to register or qualify or cooperate with the selling Holders in connection with the registration or qualification (or exemption from the registration or qualification) of such Registrable Securities for the resale by the Holder under the securities or Blue Sky laws of such jurisdictions within the United States as any Holder reasonably requests in writing, to keep each registration or qualification (or exemption therefrom) effective during the Effectiveness Period and to do any and all other acts or things reasonably necessary to enable the disposition in such jurisdictions of the Registrable Securities covered by each Registration Statement; *provided*, that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified, subject the Company to any material tax in any such jurisdiction where it is not then so subject or file a general consent to service of process in any such jurisdiction when it is not then otherwise subject to such service of process.

(g) Use commercially reasonable efforts to cause all such Registrable Securities to be listed on the Principal Market on which Common Stock is then listed.

(h) If requested by the Holders, cooperate with the Holders to facilitate the timely preparation and delivery of certificates representing the Registrable Securities to be delivered to a transferee pursuant to the Registration Statement, which certificates shall be free of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holders may reasonably request.

(i) Following the occurrence of any event contemplated by Section 3(c)(iii)-(v), as promptly as reasonably practicable (taking into account the Company's good faith assessment of any adverse consequences to the Company and its stockholders of the premature disclosure of such event), prepare a supplement or amendment, including a post-effective amendment, to the affected Registration Statements or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, no Registration Statement nor any Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, form of prospectus or supplement thereto, in light of the circumstances under which they were made), not misleading.

(j) The Company may require each selling Holder to furnish to the Company a certified statement as to (i) the number of shares of Common Stock beneficially owned by such Holder and any Affiliate thereof, (ii) any Financial Industry Regulatory Authority ("*FINRA*") affiliations, (iii) any natural persons who have the power to vote or dispose of the Common Stock and (iv) any other information as may be requested by the Commission, FINRA or any state securities commission. During any periods that the Company is unable to meet its

obligations hereunder with respect to the registration of Registrable Securities because any Holder fails to furnish such information within three (3) Trading Days of the Company's request, any Liquidated Damages that are accruing at such time shall be tolled, solely with respect to such Holder, and any Event that may otherwise occur solely because of such delay shall be suspended, solely with respect to such Holder, until such information is delivered to the Company.

(k) The Company shall cooperate with the any registered broker dealer that is required to make a filing with FINRA pursuant to FINRA Rule 5110 in connection with the resale of any Registrable Securities by any Holder and pay the filing fee required for the first such filing.

4. Registration Expenses. All fees and expenses incident to the Company's performance of or compliance with its obligations under this Agreement (excluding any underwriting discounts and selling commissions) shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses (A) with respect to filings required to be made with any Trading Market on which the Common Stock is then listed for trading, (B) with respect to compliance with applicable state securities or Blue Sky laws (including, without limitation, fees and disbursements of counsel for the Company in connection with Blue Sky qualifications or exemptions of the Registrable Securities and determination of the eligibility of the Registrable Securities for investment under the laws of such jurisdictions as requested by the Holders) and (C) if not previously paid by the Company in connection with an issuer filing, with respect to any filing that may be required to be made by any broker through which a Holder intends to make sales of Registrable Securities with FINRA pursuant to the FINRA Rule 5110, so long as the broker is receiving no more than a customary brokerage commission in connection with such sale, (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities and of printing prospectuses if the printing of prospectuses is reasonably requested by the Holders of a majority of the Registrable Securities (determined on an as converted basis in the case of Conversion Shares) included in the Registration Statement), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, and (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement and (vii) at the election of Holders of a majority of the Registrable Securities (determined on an as converted basis in the case of Conversion Shares) included in the Registration Statement, reasonable and documented out-of-pocket fees and expense (in any event not to exceed $50,000) of one (1) counsel for all of the Holders. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any underwriting, broker or similar fees or commissions of any Holder or, except to the extent provided for herein or in the Share Acquisition Agreements, any legal fees or other costs of the Holders.

5. Indemnification.

(a) Indemnification by the Company. The Company shall, notwithstanding any termination of this Agreement, indemnify, defend and hold harmless each Holder, the officers, directors, agents, partners, members, managers, stockholders, Affiliates and employees of each of them, each Person who controls any such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, stockholders, agents and employees of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable costs of preparation and investigation and reasonable attorneys' fees) and expenses (collectively, "*Losses*"), as incurred, that arise out of or are based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, or (ii) any violation or alleged violation by the Company of the Securities Act, Exchange Act or any state securities law or any rule or regulation thereunder, in connection with the performance of its obligations under this Agreement, except to the extent, but only to the extent, that (A) such untrue statements, alleged untrue statements, omissions or alleged omissions are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, (B) in the case of an occurrence of an event of the type specified in Section 3(c)(iii)-(v), related to the use by a Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated and defined in Section 6(e) below, but only if and to the extent that following the receipt of the Advice the misstatement or omission giving rise to such Loss would have been fully corrected or (C) any such Losses arise out of the Purchaser's (or any other indemnified Person's) failure to send or provide a copy of the Prospectus or supplement (as then amended or supplemented), if required, to the Persons asserting an untrue statement or alleged untrue statement or alleged untrue statement or omission or alleged omission at or prior to the written confirmation of the sale of Registrable Securities to such Person if such statement or omission was corrected in such Prospectus or supplement. The Company shall notify the Holders promptly of the institution, threat or assertion of any Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party (as defined in Section 5(c)) and shall survive the transfer of the Registrable Securities by the Holders.

(b) Indemnification by Holders. Each Holder shall, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or

relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (i) to the extent, but only to the extent, that such untrue statements or omissions are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein or (ii) in the case of an occurrence of an event of the type specified in Section 3(c)(iii)-(v), to the extent, but only to the extent, related to the use by such Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated in Section 6(e). In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "*Indemnified Party*"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "*Indemnifying Party*") in writing, and the Indemnifying Party shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all reasonable fees and expenses incurred in connection with defense thereof; *provided*, that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that it shall be finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) that such failure shall have materially and adversely prejudiced the Indemnifying Party.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the actual or potential defendants in, or targets of, any action include both the Indemnified Party and the Indemnifying Party and the Indemnified Party shall have reasonably concluded, based on the advice of counsel, that there may be legal defenses available to it and/or other Indemnified Parties which are different from or additional to those available to the Indemnifying Party; (2) the Indemnifying Party has agreed in writing to pay such fees and expenses; (3) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (4) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such Indemnified Party shall have been advised by counsel that a conflict of interest exists if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense thereof and such counsel shall be at the expense of the Indemnifying Party); *provided*, that the Indemnifying Party shall not be liable for the fees and expenses of more than one separate firm of attorneys at any time for all Indemnified Parties; *provided further*, that each Purchaser shall be entitled to engage separate counsel at its sole expense. The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld, delayed or conditioned. No Indemnifying Party shall, without the prior written consent

of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

Subject to the terms of this Agreement, all fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section) shall be paid to the Indemnified Party, as incurred, within twenty Trading Days of written notice thereof to the Indemnifying Party; *provided*, that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally judicially determined to not be entitled to indemnification hereunder. The failure to deliver written notice to the Indemnifying Party within a reasonable time of the commencement of any such action shall not relieve such Indemnifying Party of any liability to the Indemnified Party under this Section 5, except to the extent that the Indemnifying Party is materially and adversely prejudiced in its ability to defend such action.

(d) Contribution. If a claim for indemnification under Section 5(a) or 5(b) is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless for any Losses, then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in this Agreement, any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5(d) were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 5(d), no Holder shall be required to contribute, in the aggregate, any amount in excess of the amount by which the net proceeds actually received by such Holder from the sale of the Registrable Securities subject to the Proceeding exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. For the purposes of this Section 5, each Person who controls any Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) of Registrable Securities shall have the same rights to contribution as such Holder. No person guilty

of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

The indemnity and contribution agreements contained in this Section are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties and are not in diminution or limitation of the indemnification provisions under the Share Acquisition Agreements.

6. Miscellaneous.

(a) Remedies. In the event of a breach by the Company or by a Holder of any of their obligations under this Agreement, each Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company and each Holder agree in the event the Company fails to perform, observe or discharge any or all of its obligations under this Agreement other than those set forth in Section 2(c) hereof, any remedy at law may prove to be inadequate relief to the Holders. The Company and each Holder thereby agree that the Holders may be entitled to temporary and permanent injunctive relief in any such case, including specific performance, without the necessity of proving actual damages and without posting a bond or other security.

(b) No Piggyback on Registrations. Neither the Company nor any of its security holders (other than the Holders in such capacity pursuant hereto) may include securities of the Company in a Registration Statement other than the Registrable Securities and the Company shall not prior to the Effective Date enter into any agreement providing any such right to any of its security holders.

(c) No Required Sale. Nothing in this Agreement shall be deemed to create an independent obligation on the part of any Holder to sell any Registrable Securities pursuant to any effective Registration Statement.

(d) Compliance. Each Holder covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it (unless an exemption therefrom is available) in connection with sales of Registrable Securities pursuant to the Registration Statement and shall sell the Registrable Securities only in accordance with a method of distribution described in the Registration Statement

(e) Discontinued Disposition. By its acquisition of Registrable Securities, each Holder agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 3(c)(iii)-(vi), such Holder will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the "*Advice*") by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. The Company may provide appropriate stop orders to enforce the provisions of this paragraph.

(f) No Inconsistent Agreements. Neither the Company nor any of its subsidiaries has entered, as of the date hereof, nor shall the Company or any of its subsidiaries,

on or after the date hereof, enter into any agreement with respect to its securities, that would have the effect of impairing the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof.

(g) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, or waived unless the same shall be in writing and signed by the Company and Holders holding a majority of the then outstanding Registrable Securities (determined on an as converted basis in the case of the Conversion Shares); *provided*, that (i) any party may give a waiver as to itself and (ii) no amendment, modification, supplement or waiver shall apply to a Holder who beneficially owns 10% or more of the Company's outstanding voting securities (a "*10% Owner*") unless such amendment, modification, supplement or waiver is approved by such 10% Owner. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders and that does not directly or indirectly affect the rights of other Holders may be given by Holders of all of the Registrable Securities to which such waiver or consent relates; *provided*, *however*, that (i) the provisions of this sentence may not be amended, modified, or supplemented except in accordance with the provisions of the immediately preceding sentence and (ii) the right to receive Liquidated Damages pursuant to Section 2(c) shall not be modified or impaired without the consent of each Holder affected.

(h) Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (iii) one Business Day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

YRC Worldwide Inc.
10990 Roe Avenue
Overland Park, Kansas 66211
Telephone: (913) 696-6100
Facsimile: (913) 696-6116
Attention: Michelle A. Friel
Executive Vice President, General Counsel and Secretary
Email: michelle.friel@yrcw.com

With a copy to (for informational purposes only):

Kirkland & Ellis LLP
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2232
Facsimile: (312) 862-2200
Attention: Dennis M. Myers, P.C.
Email: dennis.myers@kirkland.com

If to a Holder:

To its most current address and facsimile number set forth on the record of the transfer agent,

or to such other address, facsimile number and/or email address to the attention of such other Person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change. Written confirmation of receipt (A) given by the recipient of such notice, consent, waiver or other communication, (B) mechanically or electronically generated by the sender's facsimile machine containing the time, date, recipient facsimile number and an image of the first page of such transmission or (C) provided by an overnight courier service shall be rebuttable evidence of personal service, receipt by facsimile or receipt from an overnight courier service in accordance with clause (i), (ii) or (iii) above, respectively.

(i) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties and shall inure to the benefit of each Holder. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. The Company may not assign its rights or obligations hereunder without the prior written consent of (i) the Holders holding a majority of the then outstanding Registrable Securities (determined on an as converted basis in the case of Conversion Shares) and (ii) each 10% Owner. Each Holder may assign its respective rights hereunder in the manner and to the Persons who are permitted to be assignees under the Purchase Agreement.

(j) Execution and Counterparts. This Agreement may be executed in two or more counterparts, each of which when so executed shall be deemed to be an original and, all of which taken together shall constitute one and the same Agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature were the original thereof.

(k) Governing Law; Jurisdiction; Jury Trial. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed

herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

(l) Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any other remedies provided by law.

(m) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their good faith reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(n) Headings. The headings in this Agreement are for convenience only and shall not limit or otherwise affect the meaning hereof.

(o) Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under this Agreement are several and not joint with the obligations of any other Purchaser hereunder, and no Purchaser shall be responsible in any way for the performance of the obligations of any other Purchaser hereunder. The decision of each Purchaser to purchase the Shares pursuant to the Share Acquisition Agreements has been made independently of any other Purchaser. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert with respect to such obligations or the transactions contemplated by this Agreement. Each Purchaser acknowledges that no other Purchaser has acted as agent for such Purchaser in connection with making its investment hereunder and that no Purchaser will be acting as agent of such Purchaser in connection with monitoring its investment in the Shares or enforcing its rights under the Share Acquisition Agreements. Each Purchaser shall be entitled to protect and enforce its rights, including, without limitation, the rights arising out of this Agreement, and it shall not be necessary for any other Purchaser to be joined as an additional

party in any Proceeding for such purpose. The Company acknowledges that each of the Purchasers has been provided with the same Registration Rights Agreement for the purpose of closing a transaction with multiple Purchasers and not because it was required or requested to do so by any Purchaser.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK,
SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

COMPANY:

YRC WORLDWIDE INC.

By: _____
Name:
Title:

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

PURCHASER:

[ ]

By: [ ]

By: _____
Name:
Title:

By: _____
Name:

PLAN OF DISTRIBUTION

We are registering shares of Common Stock to permit the resale of such shares of Common Stock by the holders of the shares of Common Stock from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the selling securityholders of the shares of Common Stock. We will bear all fees and expenses incident to our obligation to register the shares of Common Stock.

The selling securityholders may sell all or a portion of the shares of Common Stock beneficially owned by them and offered hereby from time to time directly or through one or more underwriters, broker-dealers or agents. If the shares of Common Stock are sold through underwriters or broker-dealers, the selling securityholders will be responsible for underwriting discounts or commissions or agent's commissions. The shares of Common Stock may be sold on any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale, in the over-the-counter market or in transactions otherwise than on these exchanges or systems or in the over-the-counter market and in one or more transactions at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at negotiated prices. These sales may be effected in transactions, which may involve crosses or block transactions. The selling securityholders may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales entered into after the effective date of the registration statement of which this prospectus is a part;
- broker-dealers may agree with the selling securityholders to sell a specified number of such shares at a stipulated price per share;
- through the writing or settlement of options or other hedging transactions, whether such options are listed on an options exchange or otherwise;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The selling securityholders also may resell all or a portion of the shares of Common Stock in open market transactions in reliance upon Rule 144 under the Securities Act or 1933, as amended, which we refer to herein as the Securities Act, as permitted by that rule, or Section 4(1) under the Securities Act, if available, rather than under this prospectus, provided that they meet the criteria and conform to the requirements of those provisions.

Broker-dealers engaged by the selling securityholders may arrange for other broker-dealers to participate in sales. If the selling securityholders effect such transactions by selling shares of Common Stock to or through underwriters, broker-dealers or agents, such underwriters, broker-dealers or agents may receive commissions in the form of discounts, concessions or commissions from the selling securityholders or commissions from purchasers of the shares of Common Stock for whom they may act as agent or to whom they may sell as principal. Such commissions will be in amounts to be negotiated, but, except as set forth in a supplement to this Prospectus, in the case of an agency transaction will not be in excess of a customary brokerage commission in compliance with FINRA Rule 2440; and in the case of a principal transaction a markup or markdown in compliance with FINRA IM-2440.

In connection with sales of the shares of Common Stock or otherwise, the selling securityholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the shares of Common Stock in the course of hedging in positions they assume. The selling securityholders may also sell shares of Common Stock short and if such short sale shall take place after the date that the registration statement of which this prospectus forms a part is declared effective by the Commission, the selling securityholders may deliver shares of Common Stock covered by this prospectus to close out short positions and to return borrowed shares in connection with such short sales. The selling securityholders may also loan or pledge shares of Common Stock to broker-dealers that in turn may sell such shares, to the extent permitted by applicable law. The selling securityholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction). Notwithstanding the foregoing, the selling securityholders have been advised that they may not use shares registered on this registration statement to cover short sales of our common stock made prior to the date the registration statement, of which this prospectus forms a part, has been declared effective by the SEC.

The selling securityholders may, from time to time, pledge or grant a security interest in some or all of the shares of Common Stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of Common Stock from time to time pursuant to this prospectus or any amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act, amending, if necessary, the list of selling securityholders to include the pledgee, transferee or other successors in interest as selling securityholders under this prospectus. The selling securityholders also may transfer and donate the shares of Common Stock in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

The selling securityholders and any broker-dealer or agents participating in the distribution of the shares of Common Stock may be deemed to be "underwriters" within the meaning of Section 2(11) of the Securities Act in connection with such sales. In such event, any commissions paid, or any discounts or concessions allowed to, any such broker-dealer or agent and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Selling securityholders who are "underwriters" within the meaning of Section 2(11) of the Securities Act will be subject to the applicable prospectus delivery requirements of the Securities Act and may be subject to certain statutory liabilities of, including but not limited to, Sections 11, 12 and 17 of the Securities Act and Rule 10b-5 under the Securities Exchange Act of 1934, as amended, which we refer to herein as the Exchange Act.

Each selling securityholder has informed the Company that it is not a registered broker-dealer and does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the Common Stock. Upon the Company being notified in writing by a selling securityholder that any material arrangement has been entered into with a broker-dealer for the sale of Common Stock through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker or dealer, a supplement to this prospectus will be filed, if required, pursuant to Rule 424(b) under the Securities Act, disclosing (i) the name of each such selling securityholder and of the participating broker-dealer(s), (ii) the number of shares involved, (iii) the price at which such the shares of Common Stock were sold, (iv) the commissions paid or discounts or concessions allowed to such broker-dealer(s), where applicable, (v) that such broker-dealer(s) did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus, and (vi) other facts material to the transaction. In no event shall any broker-dealer receive fees, commissions and markups, which, in the aggregate, would exceed eight percent (8%).

Under the securities laws of some states, the shares of Common Stock may be sold in such states only through registered or licensed brokers or dealers. In addition, in some states the shares of Common Stock may not be sold unless such shares have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with.

There can be no assurance that any selling securityholder will sell any or all of the shares of Common Stock registered pursuant to the shelf registration statement, of which this prospectus forms a part.

Each selling securityholder and any other person participating in such distribution will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including, without limitation, to the extent applicable, Regulation M of the Exchange Act, which may limit the timing of purchases and sales of any of the shares of Common Stock by the selling securityholder and any other participating person. To the extent applicable, Regulation M may also restrict the ability of any person engaged in the distribution of the shares of Common Stock to engage in market-making activities with respect to the shares of Common Stock. All of the foregoing may affect the marketability of the shares of Common Stock and the ability of any person or entity to engage in market-making activities with respect to the shares of Common Stock.

We will pay all expenses of the registration of the shares of Common Stock pursuant to the registration rights agreement, including, without limitation, Securities and Exchange Commission filing fees and expenses of compliance with state securities or "blue sky" laws; *provided*, *however*,

that each selling securityholder will pay all underwriting discounts and selling commissions, if any. We will indemnify the selling securityholders against certain liabilities, including some liabilities under the Securities Act, in accordance with the registration rights agreement, or the selling securityholders will be entitled to contribution. We may be indemnified by the selling securityholders against civil liabilities, including liabilities under the Securities Act, that may arise from any written information furnished to us by the selling securityholders specifically for use in this prospectus, in accordance with the related registration rights agreements, or we may be entitled to contribution.