
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported) February 22, 2017

YRC WORLDWIDE INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-12255
(Commission File
Number)

48-0948788
(IRS Employer
Identification No.)

10990 Roe Avenue, Overland Park, Kansas
(Address of Principal Executive Offices)

66211
(Zip Code)

(913) 696-6100
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On February 22, 2017, the Compensation Committee (the “Committee”) of the Board of Directors of YRC Worldwide Inc. (the “Company”) adopted the Company’s 2017 executive compensation program. The 2017 executive compensation program was adopted based on consultation with, and upon the recommendation of, Pearl Meyer & Partners, the Committee’s executive compensation consulting firm.

The 2017 executive compensation program covers the Company’s senior executive officers, including James L. Welch (Chief Executive Officer); Justin M. Hall (Chief Customer Officer), Darren D. Hawkins (President YRC Freight); Scott D. Ware (President USF Holland) and Stephanie D. Fisher (Acting Chief Financial Officer).

Consistent with 2016 and previous years, the Company’s executive compensation consists of three primary elements: base salary, an annual cash-based incentive plan (“AIP”), and a long-term equity-based incentive plan (“LTIP”).

For 2017, the AIP and LTIP aggregate incentive-based award for each of the above officers, at target, remains the same as 2016 as follows (expressed as a percentage of base salary): Mr. Welch, 425%; Messrs. Hall, Hawkins and Ware and Ms. Fisher, 200%. For 2017, the LTIP equity incentive award will consist solely of a grant of time-based restricted stock in the following amounts (expressed as a percentage of base salary): Mr. Welch, 150%; Messrs. Hall, Hawkins and Ware and Ms. Fisher, 50%. The restricted shares will cliff vest 100% on February 14, 2020. The Committee determined that the three-year cliff vesting, rather than vesting over three years in equal tranches like in 2016, enhances retention for the executives. For 2017, no performance stock units were awarded. Rather, 100% of the performance-based award will consist of the AIP in the following amounts at target (expressed as a percentage of base salary): Mr. Welch 275%; Messrs. Hall, Hawkins and Ware and Ms. Fisher, 150%. Revenue was added as a performance metric under the LTIP for 2017 to better align with the performance metrics of the Company’s industry peers. The 2017 AIP will fund based on the Company’s achievement of a specified threshold level of Adjusted EBITDA (defined in the Company’s credit facilities as “Consolidated EBITDA”) and Revenue, weighted at 75% and 25%, respectively, and in each case measured at the consolidated level and the YRC Freight and Regional Transportation operating levels. To the extent the Company achieves Adjusted EBITDA and/or Revenue greater than the threshold amount, the AIP will fund and payout on a linear basis up to a maximum bonus level with respect to each and weighted as aforementioned.

Also on February 22, 2017, the Committee approved an updated form of Restricted Stock Agreement to reflect the cliff vesting feature of the 2017 restricted stock awards.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

10.1+ YRC Worldwide Inc. Form of Restricted Stock Agreement

+ Indicates management contract, compensation plan or arrangement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 24, 2017

YRC WORLDWIDE INC.

/s/ James A. Fry

By: James A. Fry
Vice President, General Counsel and Secretary

**YRC WORLDWIDE INC.
RESTRICTED STOCK AGREEMENT**

Participant: []

Date of Grant: []

Number of Shares of Restricted Stock: [] shares of the YRC Worldwide Inc.'s common stock

Vesting Schedule: 100% of the shares of Restricted Stock will vest on the following date: []

Restricted Stock Award pursuant to Section [] of Employment Agreement: [For grants pursuant to an Employment Agreement] The shares of Restricted Stock subject to this Restricted Stock Agreement are granted pursuant to Section [] of the Employment Agreement dated [], by and between the Company and the Participant.

Grant of Restricted Stock

The above-named Participant is hereby granted the above number of shares of YRC Worldwide Inc.'s \$0.01 par value per share common stock in accordance with the Vesting Schedule described above, subject to the other terms and conditions described in this Restricted Stock Agreement (this "Agreement").

By your acceptance of the Restricted Stock set forth in this Agreement, you agree that the Restricted Stock is granted under and governed by the terms of the YRC Worldwide Inc. 2011 Incentive and Equity Award Plan or any successor thereto (the "Plan"), this Agreement, and the Terms and Conditions of Restricted Stock Agreements for Employees attached to this Agreement.

You further acknowledge and agree that (i) you have received, reviewed and understand the Plan, including the provisions that the Compensation Committee's decision on any matter arising under the Plan is conclusive and binding, and (ii) this Agreement amends and supersedes any other

agreement or statement, oral or written, in its entirety regarding the vesting or holding period of the Restricted Stock.

YRC Worldwide Inc.

Acceptance of Participant

By _____

Title _____

Print _____

You agree that your acceptance of this Agreement may be evidenced either by your signature above or by your electronic acceptance through the award administrator's website (as of the date of grant, the administrator is Fidelity).

**YRC WORLDWIDE INC.
TERMS AND CONDITIONS
RESTRICTED STOCK AGREEMENTS FOR EMPLOYEES**

These Terms and Conditions are applicable to Restricted Stock Agreements (the “Restricted Stock”) granted to Employees pursuant to the YRC Worldwide Inc. 2011 Incentive and Equity Award Plan or any successor thereto (the “Plan”).

1. **Acceleration of Vesting.** Notwithstanding the provisions of the vesting schedules provided in the Participant’s Restricted Stock Agreement, the Restricted Stock shall vest and be paid as provided in this Section 1 upon the following circumstances:
 - 1.1 **Death or Permanent and Total Disability.** If the Participant dies or is deemed to be “permanently and totally disabled” (as defined herein) while in the employ of the Company or an Affiliate and prior to the time the shares of Restricted Stock vest and are paid, the Restricted Stock shall become fully vested and all transfer restrictions thereon shall lapse. For purposes of this Section, the Participant shall be considered “permanently and totally disabled” if the Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months or is, by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Participant’s employer. The existence of a permanent and total disability shall be evidenced by such medical certification as the Secretary of the Company shall require and as the Committee approves.
 - 1.2 **Change of Control of the Company.** If a “Change of Control” of the Company occurs while the Participant is in the employ of the Company or an Affiliate prior to the time the shares of Restricted Stock vest and are paid, and the Participant’s employment with the Company or any Affiliate is terminated by the Company or such Affiliate in a Qualifying Termination within twelve (12) months following such Change in Control, the Restricted Stock shall become fully vested and all transfer restrictions thereon shall lapse. For the purposes of this Section, a “Change of Control” shall be deemed to have taken place if:
 - 1.2.1 any “person,” as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan of the Company or any company owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of Common Stock of the Company (“Excluded Persons”)) becoming the beneficial owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the combined voting power of the Company’s then outstanding securities, excluding an acquisition pursuant to a Business Transaction (as defined below) that does not constitute a “Change in Control” thereunder;
 - 1.2.2 during any period of two consecutive years, individuals who at the beginning of such period constitute the Board, and any new director (other than a director whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such term is used in Rule 14a-11 of Regulation 14A promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a person other than the Board) whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two thirds of the directors then still in office who either were directors at the beginning of the two year period or

whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the Board;

1.2.3 a merger or consolidation of the Company or any direct or indirect subsidiary of the Company (a "Business Transaction") with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the Company or its successor (or the ultimate parent company of the Company or its successor) outstanding immediately after such merger or consolidation; provided, however, that a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no person (other than Excluded Persons) acquires more than 50% of the combined voting power of the Company's then outstanding securities shall not constitute a Change in Control of the Company; or

1.2.4 a complete liquidation or dissolution of the Company or the consummation of a sale or disposition by the Company of all or substantially all of the Company's assets other than the sale or disposition of all or substantially all of the assets of the Company to a person or persons who beneficially own, directly or indirectly, 50% or more of the combined voting power of the outstanding voting securities of the Company at the time of the sale (or to an entity controlled by such person or persons).

1.3 **Prohibited Activities.** Notwithstanding any other provision of these Terms and Conditions or the Participant's Restricted Stock Agreement, if the Participant breaches the Company's Code of Conduct (as amended from time to time), then the Participant shall forfeit the right to any further vesting of the Participant's Restricted Stock and the Restricted Stock Agreement shall immediately thereupon wholly and completely terminate.

2. **Lapse of Rights upon Termination of Employment.**

2.1 Upon termination of the Participant's employment with the Company or an Affiliate, and except as provided in Section 1 above, this Section 2 or any employment-related agreement, the Participant shall forfeit any unvested Restricted Stock. The Company may, in its sole discretion, which need not be reasonably exercised, determine to vest non-vested Restricted Stock of the terminating Participant on the date of termination. Notwithstanding the foregoing, in the event that the Participant's employment with the Company or any Affiliate is terminated by the Company or such Affiliate in a Qualifying Termination (as defined below), and such termination does not occur at the times provided in Section 1.2 above, then the Participant shall vest in an additional number of shares of Restricted Stock equal to the number of shares of Restricted Stock that would have vested on the next regularly scheduled vesting following such termination date had the Participant's employment continued until such time, multiplied by a fraction, the numerator of which is the number of days since the most recent prior vesting date that has elapsed prior to such termination, and the denominator of which is 1,095.

2.2 For purposes of this Agreement, "Qualifying Termination" means a termination of the Participant's employment by the Company or an Affiliate without "Cause" or a termination of the Participant's service by the Participant for Good Reason.

2.3 "Cause," means (i) the Participant's willful misconduct or gross negligence in the performance of the Participant's duties to the Company; (ii) the Participant's continued refusal to substantially perform the Participant's material duties to the Company or to follow the lawful directives of the Company's Board of Directors (other than as a result of death or physical or mental incapacity) that continues after written notice from the Company; (iii) the Participant's indictment for, conviction of, or pleading of guilty or nolo contendere to, a felony or any crime involving moral turpitude; (iv) the Participant's performance of any material act of theft, embezzlement, fraud,

malfeasance, dishonesty or misappropriation of the Company's property; or (v) material breach of this Agreement or any other agreement with the Company, or a material violation of the Company's code of conduct or other written policy that is not cured within ten (10) days of notice from the Company.

2.4 "Good Reason" means the occurrence of any of the following events: (i) reduction in Participant's base salary or target bonus, (ii) any material diminution in Participant's titles, duties or responsibilities or the assignment to him of duties or responsibilities that materially impairs his ability to perform the duties or responsibilities then assigned to the Participant or normally assigned to someone in the Participant's role of an enterprise of the size and structure of the Company, (iii) the assignment of duties to the Participant that are materially inconsistent with the Participant's position with the Company, or (iv) a material breach of this Agreement or any other material, written agreement with Participant. For purposes of this Agreement, Participant shall have Good Reason to terminate employment if, within thirty (30) days after Participant knows (or has reason to know) of the occurrence of any of the events described above, Participant provides written notice requesting cure to the Board of such events, and the Board fails to cure, if curable, such events within thirty (30) days following receipt of such notice, and the Participant actually terminates employment within ninety (90) days following the expiration of such cure period.

3. **Transfers of Employment; Authorized Leave.**

3.1 **Transfers of Employment.** Transfers of employment between the Company and an Affiliate, or between Affiliates, shall not constitute a termination of employment for purposes of the Restricted Stock Agreement.

3.2 **Authorized Leave.** Authorized leaves of absence from the Company shall not constitute a termination of employment for purposes of the Restricted Stock Agreement. For purposes of the Restricted Stock Agreement, an authorized leave of absence shall be an absence while the Participant is on military leave, sick leave or other bona fide leave of absence so long as the Participant's right to employment with the Company is guaranteed by statute, a contract or Company policy.

4. **Withholding.** To the extent the Participant has taxable income in connection with the grant, vesting or payment of the Restricted Stock or the delivery of shares of Company common stock, the Company is authorized to withhold from any compensation payable to Participant, including shares of common stock that the Company is to deliver to the Participant, any taxes required to be withheld by foreign, federal, state, provincial or local law. By executing the Restricted Stock Agreement, the Participant authorizes the Company to withhold any applicable taxes.

5. **Non-transferability.** No rights under the Restricted Stock Agreement shall be transferable otherwise than by will, the laws of descent and distribution or pursuant to a Qualified Domestic Relations Order ("QDRO"), and, except to the extent otherwise provided herein, the rights and the benefits of the Restricted Stock Agreement may be exercised and received, respectively, during the lifetime of the Participant only by the Participant or by the Participant's guardian or legal representative or by an "alternate payee" pursuant to a QDRO

6. **Limitation of Liability.** Under no circumstances will the Company be liable for any indirect, incidental, consequential or special damages (including lost profits) of any form incurred by any person, whether or not foreseeable and regardless of the form of the act in which such a claim may be brought, with respect to the Plan or the Company's role as Plan sponsor.

7. **Awards Subject to Plan.** A copy of the Plan is included with the Restricted Stock Agreement. The provisions of the Plan as now in effect and as the Plan may be amended in the future (but only to the extent such amendments are allowed by the provisions of the Plan) are hereby incorporated in the Restricted Stock Agreement by reference as though fully set forth herein. Upon request to the Secretary of the Company, a Participant may obtain a copy of the Plan and any amendments

8. **Definitions.** Unless redefined herein, all terms defined in the Plan have the same meaning when used as capitalized terms in these Terms and Conditions.
9. **Compliance with Regulatory Requirements.** Notwithstanding anything else in the Plan, the Restricted Stock received on the date of grant may not be sold, pledged or hypothecated unless the Company is in compliance with all regulatory requirements regarding registration of the Restricted Stock or common stock to be issued under the terms of the Plan.
10. **Stock Certificates.** The Committee may also cause any certificates representing shares of Restricted Stock to be imprinted with any legend which counsel for the Company considers advisable with respect to the restrictions or, if the shares of Restricted Stock are represented by book or electronic entry rather than a certificate, the Company may take such steps to restrict transfer of the shares of Restricted Stock as counsel for the Company considers necessary or advisable.
11. **No Deferred Compensation.** The Restricted Stock under the Restricted Stock Agreement is intended to be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and the Restricted Stock Agreement shall be administered, construed and interpreted in accordance with such intent.