

USF BESTWAY INC
Form S-1
September 23, 2011
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As filed with the Securities and Exchange Commission on September 23, 2011

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

YRC Worldwide Inc.

(Exact name of registrant as specified in its charter)

Delaware
*(State or other jurisdiction of
incorporation or organization)*

4213
*(Primary Standard Industrial
Classification Code Number)*

48-0948788
*(I.R.S. Employer
Identification No.)*

10990 Roe Avenue

Overland Park, Kansas 66211

(913) 696-6100

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

Jeff P. Bennett

Vice President Legal, Interim General Counsel and Secretary

10990 Roe Avenue

Overland Park, Kansas 66211

(913) 696-6100

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

Copies to:

Dennis M. Myers, P.C.

Kirkland & Ellis LLP

300 North LaSalle

Chicago, IL 60654

(312) 862-2000

Approximate date of commencement of proposed sale to public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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

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

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

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input type="checkbox"/>

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Title of each class of securities to be registered	Amount to be Registered	Proposed Maximum Offering Price per Security	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
10% Series A Convertible Senior Secured Notes due 2015	\$ 14,993,612	100%	\$14,993,612(1)	\$ 1,741
10% Series A Convertible Senior Secured Notes due 2015 Paid-in-Kind	\$6,502,414(2)	100%	\$ 6,502,414(1)	\$ 755
10% Series B Convertible Senior Secured Notes due 2015	\$ 13,401,338	100%	\$13,401,338(1)	\$ 1,556
10% Series B Convertible Senior Secured Notes due 2015 Paid-in-Kind	\$5,811,879(3)	100%	\$ 5,811,879(1)	\$ 675
Common Stock, par value \$0.01 per share	161,339,531	\$0.07(4)	\$ 11,293,767	\$ 1,311
Common Stock, par value \$0.01 per share	500,642,286(5)			\$ (6)
Guarantees of 10% Series A Convertible Senior Secured Notes due 2015				(7)
Guarantees of 10% Series B Convertible Senior Secured Notes due 2015				(7)

- (1) Equals the aggregate principal amount of securities being registered. Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the Securities Act).
- (2) Equals the maximum aggregate principal amount of 10% Series A Convertible Senior Secured Notes due 2015 (the Series A Notes) paid-in-kind in respect of interest to be paid on the Series A Notes.
- (3) Equals the maximum aggregate principal amount of 10% Series B Convertible Senior Secured Notes due 2015 (the Series B Notes) paid-in-kind in respect of interest or make whole premium to be paid on the Series B Notes.
- (4) Estimated solely for the purpose of determining the registration fee in accordance with Rule 457(c) under the Securities Act based on the average of the high and low prices of the registrant's common stock, par value \$0.01 per share (the common stock) as reported on the NASDAQ Global Select Market on September 21, 2011.
- (5) Equals the sum of (i) an estimate of the maximum number of shares of the registrant's common stock issuable in respect of principal and paid-in-kind interest of the Series A Notes being registered (189,637,942 shares), (ii) an estimate of the maximum number of shares of common stock issuable in respect of principal, paid-in-kind interest and make whole premium of the Series B Notes being registered (311,004,344 shares), and (iii) such currently indeterminate number of shares of common stock as may be required for issuance in respect of the Series A Notes and the Series B Notes being registered as a result of anti-dilution provisions thereof or any liquidation preference associated therewith.
- (6) No additional consideration will be received for the common stock issuable upon conversion of the Series A Notes and the Series B Notes; therefore no registration fee is required pursuant to Rule 457(i) of the Securities Act of 1933 with respect to such shares.
- (7) The Series A Notes and the Series B Notes are guaranteed by the guarantors named in the Table of Additional Registrants. No separate consideration will be paid in respect of the guarantees pursuant to Rule 457(n) of the Securities Act.

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

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Exact Name of Co-Registrant as Specified in its Charter	State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
YRC Inc.	Delaware	34-0492670
Roadway LLC	Delaware	20-0453812
Roadway Next Day Corporation	Pennsylvania	23-2200465
YRC Enterprise Services, Inc.	Delaware	20-0780375
YRC Regional Transportation, Inc.	Delaware	36-3790696
USF Sales Corporation	Delaware	36-3799036
USF Holland Inc.	Michigan	38-0655940
USF Reddaway Inc.	Oregon	93-0262830
USF Glen Moore Inc.	Pennsylvania	23-2443760
YRC Logistics Services, Inc.	Illinois	36-3783345
IMUA Handling Corporation	Hawaii	36-4305355
YRC Association Solutions, Inc.	Delaware	20-3720424
Express Lane Service, Inc.	Delaware	20-1557186
YRC International Investments, Inc.	Delaware	20-0890711
USF RedStar LLC	Delaware	N/A
USF Dugan Inc.	Kansas	48-0760565
USF Technology Services Inc.	Illinois	36-4485376
YRC Mortgages, LLC	Delaware	20-1619478
New Penn Motor Express, Inc.	Pennsylvania	23-2209533
Roadway Express International, Inc.	Delaware	34-1504752
Roadway Reverse Logistics, Inc.	Ohio	34-1738381
USF Bestway Inc.	Arizona	86-0104184
USF Canada Inc.	Delaware	20-0211560
USF Mexico Inc.	Delaware	20-0215717
USFreightways Corporation	Delaware	N/A

The address, including zip code and telephone number, including area code, of each additional registrant's principal executive offices is as shown on the cover page of this Registration Statement on Form S-1, except the address, including zip code and telephone number, including area code for the principal executive offices of (i) New Penn Motor Express, Inc. is 625 South Fifth Ave., Lebanon, PA 17042, (800) 285-5000, (ii) USF Glen Moore Inc. is 1711 Shearer Drive, Carlisle, PA 17013-9970, (717) 245-0788, (iii) USF Holland Inc. is 750 East 40 St., Holland, MI 49423, (616) 395-5000 and (iv) USF Reddaway Inc. is 16277 SE 130 Ave., Clackamas, OR 97015, (503) 650-1286. The name, address, including zip code, of the agent for service for each of the additional registrants is Jeff P. Bennett, Vice President Legal, Interim General Counsel and Secretary, YRC Worldwide Inc., 10990 Roe Avenue, Overland Park, Kansas 66211.

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

SUBJECT TO COMPLETION, DATED SEPTEMBER 23, 2011

PRELIMINARY PROSPECTUS

YRC Worldwide Inc.

UP TO \$21,496,026 PRINCIPAL AMOUNT OF 10% SERIES A CONVERTIBLE SENIOR SECURED NOTES DUE 2015 (THE SERIES A NOTES) AND COMMON STOCK ISSUABLE UPON THE CONVERSION OF THE SERIES A NOTES

UP TO \$19,213,217 PRINCIPAL AMOUNT OF 10% SERIES B CONVERTIBLE SENIOR SECURED NOTES DUE 2015 (THE SERIES B NOTES) AND COMMON STOCK ISSUABLE UPON THE CONVERSION OF THE SERIES B NOTES

UP TO 161,339,531 SHARES OF COMMON STOCK

This prospectus covers resales from time to time by selling securityholders of (i) up to \$21,496,026 principal amount of our Series A Notes held by certain selling securityholders and shares of our common stock issuable upon conversion of the Series A Notes held by certain securityholders, plus such additional indeterminate number of shares of common stock as may be required for issuance in respect of the Series A Notes as a result of anti-dilution provisions thereof or any liquidation preference associated therewith, (ii) up to \$19,213,217 principal amount of our Series B Notes held by certain selling securityholders and shares of our common stock issuable upon conversion of the Series B Notes held by certain securityholders, plus such additional indeterminate number of shares of common stock as may be required for issuance in respect of the Series B Notes as a result of anti-dilution provisions thereof or any liquidation preference associated therewith and (iii) up to 161,339,531 shares of our common stock held by certain selling securityholders. The Series A Notes, the Series B Notes and the shares of our common stock may be sold from time to time by or on behalf of the selling securityholders named in this prospectus or in supplements to this prospectus.

The selling securityholders are offering the Series A Notes, the Series B Notes and shares of our common stock. The selling securityholders may dispose of their securities from time to time through one or more of the means described in the section entitled "Plan of Distribution" beginning on page 197. The selling securityholders will receive all proceeds from the sales of the Series A Notes, the Series B Notes and the shares of our common stock being registered in this registration statement. We will not receive any portion of the proceeds from the sales of the Series A Notes, the Series B Notes or the shares of common stock.

Our common stock is currently listed on the NASDAQ Global Select Market under the symbol "YRCW"; however, our common stock is currently subject to delisting from the NASDAQ Global Select Market. See "Risk Factors - Risks Relating to the Securities" Our common stock currently listed on the NASDAQ is subject to delisting. There is no market for the Series A Notes or the Series B Notes on the NASDAQ Global Select Market or any national or regional securities exchange.

Investing in the securities offered by this prospectus involves risks. See Risk Factors beginning on page 14.

NONE OF THE SECURITIES OFFERED HEREBY HAVE BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION ("SEC") OR ANY STATE SECURITIES COMMISSION, NOR HAS THE SEC OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY, COMPLETENESS OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE IN THE UNITED STATES.

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The date of this prospectus is _____, 2011

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This prospectus does not constitute an offer to any person in any jurisdiction where it is unlawful to make such an offer or solicitation. This offering is being made on the basis of this prospectus and is subject to the terms described herein and those that may be set forth in any amendment or supplement thereto or incorporated by reference herein. Any decision to participate in this offering should be based on the information contained in this prospectus or any amendment or supplement thereto or specifically incorporated by reference herein. In making an investment decision or decisions, prospective investors must rely on their own examination of us and the terms of the offering and the securities being offered, including the merits and risks involved. Prospective investors should not construe anything in this prospectus as legal, business or tax advice. Each prospective investor should consult its advisors as needed to make its investment decision and to determine whether it is legally permitted to participate in the offering under applicable legal investment or similar laws or regulations.

Each prospective investor must comply with all applicable laws and regulations in force in any jurisdiction in which it participates in the offering or possesses or distributes this prospectus and must obtain any consent, approval or permission required by it for participation in the offering under the laws and regulations in force in any jurisdiction to which it is subject, and neither we, the selling securityholders nor any of our or their respective representatives shall have any responsibility therefor.

No action with respect to this offering has been or will be taken in any jurisdiction (except the United States) that would permit a public offering of the offered securities, or the possession, circulation or distribution of this prospectus or any material relating to the Company or the offered securities where action for that purpose is required. Accordingly, the offered securities may not be offered, sold or exchanged, directly or indirectly, and neither this prospectus nor any other offering material or advertisement in connection with this offering may be distributed or published, in or from any such jurisdiction, except in compliance with any applicable rules or regulations of any such country or jurisdiction. A holder outside the United States may participate in this offering but should refer to the disclosure under Non-U.S. Offer Restrictions.

This prospectus contains summaries believed to be accurate with respect to certain documents, but reference is made to the actual documents for complete information. All of those summaries are qualified in their entirety by this reference. Copies of documents referred to herein will be made available to prospective investors upon request to us at the address and telephone number set forth in Incorporation of Certain Documents by Reference.

This prospectus, including the documents incorporated by reference herein contain important information that should be read before any decision is made with respect to participating in this offering.

The delivery of this prospectus shall not under any circumstances create any implication that the information contained herein is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth herein or in any attachments hereto or in the affairs of YRC Worldwide Inc. or any of its subsidiaries or affiliates since the date hereof.

No one has been authorized to give any information or to make any representations with respect to the matters described in this prospectus, other than those contained in this prospectus. If given or made, such information or representation may not be relied upon as having been authorized by us or the selling securityholders.

In this prospectus, we, us, our and the Company refers to YRC Worldwide Inc. and its subsidiaries, unless otherwise stated or the context otherwise requires. YRCW refers expressly to YRC Worldwide Inc. and not its subsidiaries.

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WHERE YOU CAN FIND MORE INFORMATION

This prospectus is a part of a registration statement on Form S-1 under the Securities Act of 1933, as amended (the Securities Act), with respect to the securities to be offered by the selling securityholders, which we have filed with the SEC. This prospectus does not contain all of the information in the registration statement and its related exhibits and schedules. For further information regarding us and our securities, please see the registration statement and our other filings with the SEC, including our annual, quarterly and current reports and proxy statements, which you may read and copy at the Public Reference Room maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information about the Public Reference Room by calling the SEC at 1-800-SEC-0330.

Our common stock is currently listed on the NASDAQ Global Select Market under the symbol YRCW; however, our common stock is currently subject to delisting from the NASDAQ Global Select Market. See Risk Factors Risks Relating to the Securities Our common stock currently listed on the NASDAQ is subject to delisting.

Our SEC filings are also available to the public on the SEC's internet website at <http://www.sec.gov> and on our website at <http://www.yrcw.com>. Information contained on our internet website is not a part of this prospectus.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference the information we have filed with the SEC, which means that we can disclose important information to you without actually including the specific information in this prospectus by referring you to those documents. The information incorporated by reference is considered part of this prospectus. We incorporate by reference the documents listed below:

Our Annual Reports on Form 10-K and Form 10-K/A for the fiscal year ended December 31, 2010, except for the consolidated financial statements and schedule of the Company as of December 31, 2010 and 2009, and for each of the years in the three-year period ended December 31, 2010, and the report thereon of KPMG LLP, independent registered public accounting firm, included in Part II, Item 8, Financial Statements and Supplementary Data of such Annual Report;

Our Quarterly Reports on Form 10-Q for the quarterly period ended March 31, 2011 (except for the consolidated financial statements of the Company as of March 31, 2011, included in Item 1 Financial Statements of such Quarterly Report) and the quarterly period ended June 30, 2011; and

Our Current Reports on Form 8-K filed with the SEC in 2011 on the following dates: January 3; February 11 and 28; March 1 and 10; April 1 and 29; May 17 (which report includes the consolidated financial statements and schedule of the Company as of December 31, 2010 and 2009, and for each of the years in the three-year period ended December 31, 2010, and the report thereon of KPMG LLP, independent registered public accounting firm, and the consolidated financial statements of the Company as of March 31, 2011 (each of which financial statements and schedule were prepared assuming we would continue as a going concern; however, our significant declines in operations, cash flows and liquidity raise substantial doubt about our ability to continue as a going concern), which have been reissued to provide condensed consolidating financial information required by Rule 3-10 of Regulation S-X); July 8 and 25 (two filings); August 3, 4 and 31; September 16 (two filings).

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We will provide, without charge, to each person to whom a copy of this prospectus has been delivered, upon written or oral request of such person, a copy of any or all of the documents incorporated by reference herein (other than certain exhibits to such documents not specifically incorporated by reference). Requests for such copies should be directed to:

Jeff P. Bennett
Corporate Secretary
YRC Worldwide Inc.
10990 Roe Avenue
Overland Park, Kansas 66211

(913) 696-6100

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements. Any statements about our expectations, beliefs, plans, objectives, assumptions, future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as anticipate, estimate, plans, projects, continuing, ongoing, expects, management believes, we believe, similar words or phrases. Accordingly, these statements involve estimates, assumptions and uncertainties that could cause actual results to differ materially from those expressed in them. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of several factors more fully described under the caption Risk Factors and elsewhere in this prospectus, including the exhibits hereto and those incorporated by reference herein. All forward-looking statements are necessarily only estimates of future results and there can be no assurance that actual results will not differ materially from expectations, and, therefore, you are cautioned not to place undue reliance on such statements. Any forward-looking statements are qualified in their entirety by reference to the factors discussed throughout this prospectus.

Forward-looking statements regarding future events and our future performance involve risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, without limitation, the following items:

our recurring losses from operations and negative operating cash flows raise substantial doubt as to our ability to continue as a going concern

the volatility of our common stock's market price and possible delisting of our common stock from the NASDAQ Global Select Market;

income tax liability as a result of our recently completed exchange offer;

increases in pension expense and funding obligations, including obligations to pay surcharges;

economic downturn, downturns in our customers' business cycles and changes in their business practices;

competitor pricing activity;

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the effect of any deterioration in our relationship with our employees;

self-insurance and claims expenses exceeding historical levels;

adverse changes in equity and debt markets and our ability to raise capital;

adverse changes in the regulatory environment;

effects of anti-terrorism measures on our business;

adverse legal proceeding or Internal Revenue Service audit outcomes;

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failure to obtain projected benefits and cost savings from operational and performance initiatives;

covenants and other restrictions in our credit and other financing arrangements; and

the other risk factors that are from time to time included in our reports filed with the SEC.

Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. Our operations involve risks and uncertainties, many of which are outside our control, and any one of which, or a combination of which, could materially affect our results of operations and whether the forward-looking statements ultimately prove to be correct.

Many of the factors set forth above are described in greater detail in our filings with the SEC. All forward-looking statements included in this prospectus are expressly qualified in their entirety by the foregoing cautionary statements. All future written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the previous statements. Except as may be required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement was made or to reflect the occurrence of unanticipated events.

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SUMMARY

This summary highlights information contained elsewhere in, or incorporated by reference into, this prospectus. Because this is only a summary, it does not contain all of the information that may be important to you. For a more complete understanding of this offering, we encourage you to read this entire prospectus, including the section entitled Risk Factors, the documents referred to under the heading Where You Can Find More Information and the documents incorporated by reference under the heading Incorporation of Certain Documents by Reference.

Our Company

YRC Worldwide Inc., one of the largest transportation service providers in the world, is a holding company that through wholly owned operating subsidiaries and its interest in certain joint ventures offers its customers a wide range of transportation services. These services include global, national and regional transportation. Our operating subsidiaries include the following:

YRC National Transportation (National Transportation) is the reporting unit for our transportation service providers focused on business opportunities in regional, national and international services. National Transportation provides for the movement of industrial, commercial and retail goods, primarily through regionalized and centralized management and customer facing organizations. This unit includes our less-than-truckload (LTL) subsidiary YRC Inc. (YRC), and YRC Reimer, a subsidiary located in Canada that specializes in shipments into, across and out of Canada. In addition to the United States (U.S.) and Canada, National Transportation also serves parts of Mexico, Puerto Rico and Guam.

Regional Transportation (Regional Transportation) is the reporting unit for our transportation service providers focused on business opportunities in the regional and next-day delivery markets. Regional Transportation is comprised of New Penn Motor Express, Holland and Reddaway. These companies each provide regional, next-day ground services in their respective regions through a network of facilities located across the U.S., Canada, Mexico and Puerto Rico.

YRC Truckload reflects the results of Glen Moore, a provider of truckload services throughout the U.S. In August 2010, we completed the sale of the majority of our YRC Logistics business to a third party.

At June 30, 2011, approximately 77% of our labor force was subject to collective bargaining agreements, which predominantly expire in 2015.

YRC Worldwide Inc. was incorporated in Delaware in 1983 and is headquartered in Overland Park, Kansas. We employed approximately 32,000 people as of June 30, 2011. The mailing address of our headquarters is 10990 Roe Avenue, Overland Park, Kansas 66211, and our telephone number is (913) 696-6100. Our website is www.yrcw.com. Through the SEC Filings link on our website, we make available the following filings as soon as reasonably practicable after they are electronically filed with or furnished to the SEC: our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and any amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act. All of these filings may be viewed or printed from our website free of charge.

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Summary of the Restructuring Plan

Background

The economic environment beginning in 2008, where market conditions were especially weak, and continuing in 2009 has had a dramatic effect on our industry and on our Company. The weak economic environment negatively impacted our customers' needs to ship and, therefore, negatively impacted the volume of freight we serviced and the price we received for our services. In addition, we believe that many of our then-existing customers reduced their business with us due to their concerns regarding our financial condition. In 2010, and continuing into 2011, market conditions started to rebound and our customer base stabilized and as a result our volumes stabilized in the first and second quarters of 2010 and began to grow sequentially, seasonally adjusted, throughout the remainder of 2010 and into 2011. Pricing conditions in the industry, however, remain competitive and we believe that we will continue to face competition stemming from excess capacity in the market in the near term.

In light of the past and current economic environment, and the resulting challenging business conditions, we have executed on a number of significant initiatives beginning in 2008 through 2011 to improve liquidity, which are described more fully in Management's Discussion and Analysis of Financial Condition and Results of Operations Financial Condition Liquidity in our Annual Report on Form 10-K for the year ended December 31, 2010 and in our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2011 and June 30, 2011. See Where You Can Find More Information.

The Restructuring

On February 28, 2011, we and the Teamsters National Freight Industry Negotiating Committee (TNFINC), lenders holding at least 51% of exposure as defined in our existing credit agreement, the administrative agent under our existing credit agreement (the Agent) and the Steering Group Majority (as defined herein) (collectively, the Consenting Parties) reached a non-binding agreement in principle in the form of a term sheet entitled Summary of Principal Terms of Proposed Restructuring (the term sheet) setting forth the material terms of our proposed restructuring, of which an exchange of claims under our existing credit agreement for, among other things, the Series B Convertible Preferred Stock and the Series A Notes (the exchange offer) forms a part. Steering Group Majority means the lenders of the steering committee of an informal group of unaffiliated lenders and participants under the Company's existing credit agreement (the Steering Group) representing more than 50% of the Steering Group's exposure under the existing credit agreement (including participations).

Between February 28, 2011 and April 29, 2011, we negotiated several definitive agreements to the restructuring with the Consenting Parties and other constituents to the restructuring, including the multiemployer pension funds under our contribution deferral agreement. The advisors to those parties engaged in numerous discussions with our management, legal and financial advisors regarding our restructuring and reviewed, commented and approved the definitive documents relating to the restructuring. Also on April 29, 2011, we entered into a support agreement with certain lenders under our existing credit agreement pursuant to which such lenders agreed, among other things, to support the exchange offer subject to certain conditions and a support agreement with TNFINC pursuant to which TNFINC agreed, among other things, to the terms of the exchange offer and to support the exchange offer (collectively, the support agreements).

On May 17, 2011, we filed an initial registration statement on Form S-1 (Registration No. 333-174277) (as amended, the Exchange Offer Registration Statement) with the SEC to describe the restructuring and to register the securities issuable in the restructuring. On July 8, 2011, we commenced the exchange offer, and on July 12, 2011, the Exchange Offer Registration Statement was declared effective by the SEC. The exchange offer expired on July 20, 2011, and the exchange offer and related transactions were successfully completed on July 22, 2011.

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On September 16, 2011, the Charter Amendment Merger (as defined below) was successfully consummated.

On September 23, 2011, we filed an initial shelf registration statement on Form S-1 to which this prospectus relates registering Series A Notes, Series B Notes and shares of our common stock for resale by certain securityholders who own securities that are, or are convertible into, 10% or more of our common stock or who otherwise may be deemed our affiliates.

Restructuring Transactions

The restructuring consisted of the following related transactions (among others):

the refinancing of claims of our lenders under our existing credit agreement (credit agreement claims), pursuant to which we (i) exchanged, for credit agreement claims, a combination of (A) approximately 3,717,948 shares of our Series B Convertible Preferred Stock, which automatically converted into shares of common stock equal to approximately 72.5% of the common stock outstanding immediately following the consummation of the Charter Amendment Merger on September 16, 2011, subject to dilution for a new equity incentive plan and shares of common stock issuable in respect of the Series A Notes and the Series B Notes, allocated among all holders of credit agreement claims on a pro rata basis, and (B) \$140.0 million in aggregate principal amount of the Series A Notes, allocated among all holders of all non-letter of credit (non-LC) credit agreement claims on a pro rata basis, (ii) amended and restated our existing credit agreement to provide for, among other things, (x) the conversion of credit agreement claims into a new \$307.4 million term loan (the amount of the aggregate principal amount of the non-LC credit agreement claims less \$305.0 million as of the closing of the exchange offer, initially held by all holders of non-LC credit agreement claims on a pro rata basis) and (y) an amended letter of credit facility for all letter of credit claims outstanding as of the closing of the exchange offer, and (iii) issued to certain holders of credit agreement claims \$100.0 million in aggregate principal amount of the Series B Notes;

through a special purpose, bankruptcy remote subsidiary of ours, entry into an ABL facility with initial aggregate commitments of \$400.0 million and minimum excess availability on the closing date of the exchange offer of not less than \$40.0 million (net of refinancing of the ABS facility and any reserves);

an amendment and restatement of the contribution deferral agreement and pension notes;

the issuance of approximately 1,282,051 shares of our Series B Convertible Preferred Stock to the Teamster-National 401(k) Savings Plan for the benefit of our International Brotherhood of Teamsters (IBT) employees, which Series B Convertible Preferred Stock automatically converted into shares of common stock equal to approximately 25.0% of the common stock outstanding immediately following the consummation of the Charter Amendment Merger on September 16, 2011, subject to dilution for a new equity incentive plan and shares of common stock issuable in respect of the Series A Notes and the Series B Notes; and

the merger of a wholly owned subsidiary of the Company with and into the Company with the Company as the surviving entity, in connection with which the Company's certificate of incorporation was amended and restated to, among other things, increase the amount of authorized shares of common stock to a sufficient number of shares to (i) permit the automatic conversion of all the shares of the Series B Convertible Preferred Stock issued in the exchange offer into shares of our common stock and (ii) allow for conversion of the Series A Notes and the Series B Notes (the Charter Amendment Merger). Upon the completion of the Charter Amendment Merger on September 16, 2011, the Series B Convertible Preferred Stock automatically converted into our common stock, and the Series A Notes and the Series B Notes received the voting and conversion rights as set forth in the respective indentures governing the Series A Notes and the Series B Notes.

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Additional Information

This summary of the restructuring is intended to provide you with basic information concerning those items. However, it is not a substitute for reviewing our periodic reports filed with the SEC, including our annual report for the fiscal year ended December 31, 2010, our quarterly reports for the quarterly periods ended March 31, 2011 and June 30, 2011 and our current reports. For more information on the background of the restructuring, see [Where You Can Find More Information](#) above. Aspects of our restructuring involve risks and uncertainties, including those described or otherwise referred to in the section of this Prospectus entitled [Cautionary Note Regarding Forward-Looking Statements](#).

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Description of Series A Notes

The summary below describes the principal terms of the Series A Notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The Description of Series A Notes section of this prospectus contains a more detailed description of the terms and conditions of the Series A Notes. The Description of Our Capital Stock section of this prospectus contains a more detailed description of our common stock.

Issuer	YRC Worldwide Inc.
Securities Offered	Up to \$21,496,026 million in aggregate principal amount of Series A Notes and the underlying shares of our common stock into which the Series A Notes will be convertible, from time to time by the selling securityholders named herein.
Maturity	March 31, 2015.
Interest Rate and Payment Dates	10% per year. Interest will be payable on a semiannual basis in arrears on March 31 and September 30 of each year commencing on September 30, 2011. Interest on the Series A Notes will be paid only in-kind through the issuance of additional Series A Notes. See Description of Series A Notes Principal, Maturity and Interest.
Ranking	<p>The Series A Notes and the guarantees of the Series A Notes are senior secured obligations of the issuer and the guarantors and:</p> <p>rank senior in right of payment to all of the issuer's and the guarantors' future indebtedness and other obligations that expressly provide for their subordination to the Series A Notes and the guarantees thereof;</p> <p>are effectively senior to all of the issuer's and the guarantors' existing and future unsecured indebtedness to the extent of the value of the collateral securing the Series A Notes, after giving effect to first-priority liens on the collateral and certain other permitted liens;</p> <p>are effectively junior to the issuer's and the guarantors' indebtedness and other obligations that are either (i) secured by liens on the collateral that are senior or prior to the liens securing the Series A Notes, including indebtedness under the Contribution Deferral Agreement and the amended and restated credit agreement in each case, to the extent of the value of such senior priority lien collateral or (ii) secured by assets that are not part of the collateral that is securing the Series A Notes, in each case, to the extent of the value of the collateral;</p> <p>are <i>pari passu</i> in right of payment and security with the Series B Notes;</p> <p>are structurally subordinated to all of the existing and future liabilities, including trade payables, of the issuer's subsidiaries that do not guarantee the Series A Notes.</p>

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Guarantees	The Series A Notes are initially guaranteed by all of our domestic subsidiaries that guarantee obligations under the amended and restated credit agreement. In the event any of our existing or future domestic subsidiaries guarantees any indebtedness valued in excess of \$5.0 million, then such subsidiary will also guarantee our indebtedness under the Series A Notes. In the event of a sale of all or substantially all of the capital stock or assets of any guarantor, the guarantee of such guarantor will be released. See Description of Series A Notes Guarantees.
Collateral	Junior priority liens on substantially the same collateral securing the amended and restated credit agreement (other than any leasehold interests and equity interests of subsidiaries to the extent such pledge of equity interests would require increased financial statement reporting obligations pursuant to Rule 3-16 of Regulation S-X). See Description of Series A Notes Security for the Series A Notes.
Conversion Rights	At any time after the second anniversary of the issue date of the Series A Notes, subject to certain limitations on conversion and issuance of shares, holders may convert any outstanding Series A Notes into shares of our common stock at the initial conversion price per share of approximately \$0.1134. This represents a conversion rate of approximately 8,822 shares of common stock per \$1,000 principal amount of Series A Notes. The conversion price may be adjusted for certain anti-dilution adjustments. See Description of Series A Notes Conversion Rights Conversion Rate Adjustments.
Voting Rights	The Series A Notes entitle the holders thereof to vote with the common stock on As-Converted-to-Common-Stock-Basis, subject to certain limitations. See Description of Series A Notes Equity Voting Rights.
Optional Redemption	The Series A Notes may be redeemed, in whole or in part, at any time at a redemption price equal to 100% of the principal amount thereof plus accrued and unpaid interest to the redemption Date. See Description of Series A Notes Optional Redemption.
Certain Covenants	The indenture governing the Series A Notes contains covenants limiting, among other things, the issuer s and its restricted subsidiaries ability to (i) create liens on assets and (ii) merge, consolidate, or sell all or substantially all of the issuer s and the guarantors assets. These covenants are subject to important exceptions and qualifications. See Description of Series A Notes Certain Covenants.
Registration Rights	We and our guarantor subsidiaries entered into a registration rights agreement with certain holders of the Series A Notes under which we agreed to prepare and file with the SEC a registration statement covering the resale of such Series A Notes and the shares of our common stock such securities are convertible into, on or prior to the

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fifth business day after the consummation of the Charter Amendment Merger, or September 23, 2011. The registration statement to which this prospectus relates satisfied this requ