FORM 8-K

YRC WORLDWIDE INC - YRCW

Filed: September 08, 2008 (period: September 08, 2008)

Report of unscheduled material events or corporate changes.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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) September 8, 2008

YRC Worldwide Inc.
(Exact name of registrant as specified in its charter)

Delaware	**0-12255**	**48-0948788**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

10990 Roe Avenue, Overland Park, Kansas 66211
(Address of principal executive offices) (Zip Code)

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

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:

☐ 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))

Item 7.01 Regulation FD Disclosure.

On September 8, 2008, YRC Worldwide Inc. (the "Company") announced the acceleration of its integration strategy for Yellow Transportation and Roadway and updated its third quarter 2008 earnings guidance. A copy of the news release containing the announcement regarding the acceleration of the Company's integration strategy and updated earnings guidance is attached hereto as Exhibit 99.1 and incorporated herein by reference.

On September 8, 2008, William D. Zollars, Chairman, President and Chief Executive Officer of the Company will deliver a company presentation at the Wachovia Transportation and Packaging Conference. The presentation will be available on audio webcasts through the Company's website, www.yrcw.com, and will be available for 30 days. A copy of the slide show is attached hereto as Exhibit 99.2 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 News Release dated September 8, 2008

99.2 YRC Worldwide Inc. Investor Presentation slide show

SIGNATURE

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 thereunto duly authorized.

YRC WORLDWIDE INC.

Date: September 8, 2008

By: /S/ Daniel J. Churay
Daniel J. Churay
Executive Vice President,
General Counsel and Secretary

EXHIBIT INDEX

Exhibit Number	Description
99.1	News Release dated September 8, 2008
99.2	YRC Worldwide Inc. Investor Presentation slide show

10990 Roe Avenue
Overland Park, KS 66211
Phone 913 696 6100 Fax 913 696 6116

News Release

YRC Worldwide

September 8, 2008

YRC Worldwide Accelerates Integration Strategy

- Actions Taken to Improve Revenue Growth and Operating Income
- Third Quarter Earnings Guidance Revised

OVERLAND PARK, KAN. — YRC Worldwide Inc. (NASDAQ: YRCW) announced today that it is accelerating its integration strategy, focusing on the corporation's two largest operating subsidiaries, Yellow Transportation and Roadway. Since acquiring Roadway, the company has reduced duplicate back-office functions, shared technology applications, formed common management teams and, most recently, combined corporate sales.

With today's announcement, the companies are taking steps to bring together the local sales teams and offer a comprehensive portfolio of services through one operating network. The Yellow Transportation and Roadway brands will remain in the marketplace represented by a combined sales force of over 1,000 account executives. The integration will occur in phases to ensure service continuity to customers and provide a seamless transition to employees. By operating one national network, the company expects to significantly increase its network density resulting in lower fixed costs and enhanced service performance to its customers. The effort is expected to extend through 2009 with a run-rate annual operating income improvement in excess of $200 million.

"Given the positive customer response from our recent combination of the corporate sales teams and the increasingly dynamic operating environment, we believe now is the right time to take such significant action," stated Bill Zollars, Chairman, President and CEO. "The economic downturn has created the capacity in our networks needed to effectively integrate our operations, while improving service reliability and speed. By offering a comprehensive service portfolio through one unified network, we can more effectively serve our customers and simplify their experience."

When asked about the impact on employees, Mike Smid, President and CEO of YRC North American Transportation, said, "Our employees understand the challenges of the marketplace and are excited to improve the way we do business. From our drivers to account executives, every employee will play a key part in continuing to provide our customers exceptional service and enhance our growth."

Earnings Guidance

The company expects to report a solid profit in the third quarter 2008 due to the curtailment gain of approximately $.70 per share related to the harmonization of its retirement plans for nonunion employees. However, as a result of the further weakness in the economy and some early investments in the integration of the national networks, the company now expects a slight loss from core operations in the third quarter. The company also expects to incur reorganization costs of about $.06 to $.08 per share primarily related to employee severance.

YRC Worldwide expects to remain in full compliance with all terms of its credit agreement and to have borrowing capacity in excess of $600 million.

"The economy has softened further impacting both volume levels and pricing across our operating companies," said Zollars. "After a solid second quarter, the third quarter started slowly and has progressively weakened. Our earnings have also been impacted by early investments in combining our national companies." Zollars continued by saying, "We do not see signs of the economy improving in the near term, but as we merge Yellow and Roadway, we expect operating results to show meaningful improvement."

* * * * *

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The word "expect" and similar expressions are intended to identify forward-looking statements.

The company's actual future results and earnings per share could differ materially from those projected in such forward-looking statements because of a number of factors, including (among others) inflation, inclement weather, price and availability of fuel, sudden changes in the cost of fuel or the index upon which the company bases its fuel surcharge, competitor pricing activity, expense volatility, including (without limitation) expense volatility due to changes in rail service or pricing for rail service, ability to capture cost reductions, including (without limitation) those cost reduction opportunities arising from acquisitions, changes in equity and debt markets, a downturn in general or regional economic activity, effects of a terrorist attack, labor relations, including (without limitation), the impact of work rules, work stoppages, strikes or other disruptions, any obligations to multi-employer health, welfare and pension plans, wage requirements and employee satisfaction, and the risk factors that are from time to time included in the company's reports filed with the Securities and Exchange Commission, including the company's Annual Report on Form 10-K for the year ended December 31, 2007.

The company's expectations regarding its operating income improvement due to the integration of Yellow Transportation and Roadway and the timing of achieving that improvement could differ materially from those projected in such forward-looking statements based on a number of factors, including (among others) the factors identified in the immediately preceding paragraph, the ability to identify and implement cost reductions in the time frame needed to achieve these expectations, the success of the company's operating plans, the need to spend additional capital to implement cost reduction opportunities, including (without limitation) to terminate, amend or renegotiate prior contractual commitments, the accuracy of the company's estimates of its spending requirements, the occurrence of any unanticipated acquisition opportunities, changes in the company's strategic direction and the need to replace any unanticipated losses in capital assets.

The company's expectation regarding its compliance with the company's credit agreement is only the company's expectation regarding such compliance. The ability of the company to comply with the terms of its credit agreement could be affected by a number of factors, including (among others) the factors identified in the two preceding paragraphs, the timing of the company's cash receipts and expenditures and the lack of any unanticipated liabilities maturing, contingent or otherwise.

YRC Worldwide Inc., a Fortune 500 company and one of the largest transportation service providers in the world, is the holding company for a portfolio of successful brands including Yellow Transportation, Roadway, Reimer Express, YRC Logistics, New Penn, USF Holland, USF Reddaway, and USF Glen Moore. The enterprise provides global transportation services, transportation management solutions and logistics management. The portfolio of brands represents a comprehensive array of services for the shipment of industrial, commercial and retail goods domestically and internationally. Headquartered in Overland Park, Kansas, YRC Worldwide employs approximately 60,000 people.

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Exhibit 99.2

YRC Worldwide

Bill Zollars
Chairman, President & CEO
Wachovia Transportation & Packaging Conference
September 8, 2008

MAKING GLOBAL COMMERCE WORK, BY CONNECTING PEOPLE, PLACES AND INFORMATION.

Brand Recognition

YRC Worldwide is a $9.6 billion provider of global transportation services, transportation management solutions, and logistics management through a portfolio of successful brands.

yrcw.com

Making global commerce work by connecting people, places and information

Today's Announcement –
Accelerating Our Integration Strategy

YRC Worldwide

- **What does it mean?**
  - Yellow Transportation and Roadway become one operating company named Yellow Roadway
  - National networks will be combined, significantly reducing fixed costs and enhancing service performance
  - Local sales teams join forces to sell services of both brands
  - Investments continue in both brands as they will remain in the market

- **Why now?**
  - Positive customer response from combined corporate sales
  - Economic downturn has created enough capacity in the networks to integrate without interrupting our customers' supply chains
  - Competitive opportunity to leverage scale for broader array of services

Source: YRC WORLDWIDE INC, 8-K, September 08, 2008

Today's Announcement –
Accelerating Our Integration Strategy (continued)

YRC Worldwide

- **What are the benefits?**
  - Comprehensive service portfolio across the brands
  - Simplified customer experience
  - Improved reliability and faster service
  - Further opportunities for growth
  - Increased network scale and efficiencies
  - Cohesive employee base working toward a common goal
  - Projected annual operating income improvement in excess of $200 million

Yellow & Roadway Strategy – Where We Have Been

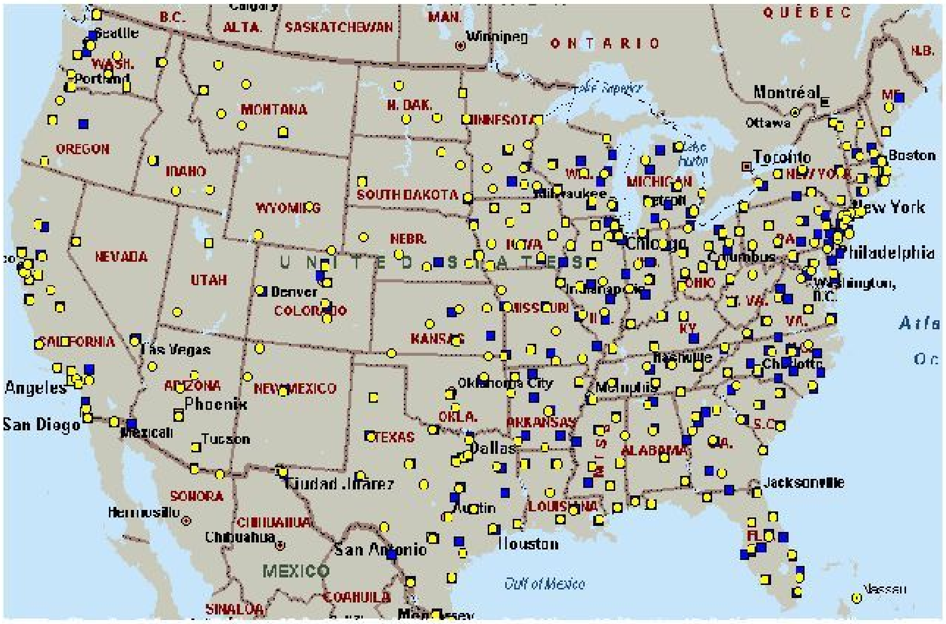
➢ Late 2003	–	Completed Roadway acquisition
➢ 2004 to current	–	Reduced back-office functions, exchanged technology & best practices, and shared facilities
➢ Early 2007	–	Formed YRC National creating a common management team and established the Enterprise Solutions Group
➢ Early 2008	–	Announced combined corporate sales and plans for a common technology platform
➢ March 2008	–	Signed new 5-year labor agreement

Yellow & Roadway Strategy – Where We Are Going

YRC Worldwide

➢ July 2008	–	Launched first phase of velocity networks
➢ Sept. 2008	–	Announced combination of Yellow and Roadway
➢ Late 2008 through 2009	–	Phased-in approach to fully integrate operations and sales
➢ 2010 and beyond	–	Operate as one network with significant scale

Yellow and Roadway Networks



- National networks have significant overlap
- Consolidation to begin in lower density locations
- Increased density will enhance the customer experience

Source: YRC WORLDWIDE INC, 8-K, September 08, 2008

Velocity Update

YRC Worldwide

- **Provides increased service quality in more than 28,000 lanes**
- **Expected to eliminate about 20 million linehaul miles annually**
  - $40 million annual savings
- **First phase implemented in July at Yellow and Roadway**
  - Average days in transit already improved
  - Customer response has been very favorable
- **Additional phases will continue in combined network**

Velocity Update – Customer Feedback

"The Velocity Center in Memphis has allowed us to expand our business with Yellow Transportation, when before certain circumstances required the use of other companies. Now we can ship through Yellow, which is our preferred inbound carrier."

– Randy Williams, Senior VP of Operations for a distributor of hardware & home improvement products

"The new velocity service at Yellow has better transit times at a lower cost than other carriers. Not only have we increased our business to Yellow fourfold but we are recommending them to our customers."

– Francisco Miranda, Distribution Center Manager for a manufacturer of electrical components

"Roadway's presence with large box retailers and the new velocity network provides the speed to market that we require."

– Management at a world leader in small household products

"Because of velocity we are able to use Roadway for the first time. They are providing timely delivery for us to Home Depot stores across the northeast."

– Management at a manufacturer of home furnishing and home improvement products

Other Company Initiatives

- **YRC Regional Transportation network optimization**
  - New and improved design at Holland and Reddaway has resulted in significant efficiencies
  - Additional phases planned at Holland to improve growth and further efficiencies
  - No geographic changes to service coverage

- **Completed acquisition of Jiayu Logistics**
  - One of the largest providers of TL and LTL ground transportation services in China
  - Over 30,000 customers, 200 locations and a network of more than 3,000 vehicles
  - Since the original announcement in December, Jiayu volumes have increased 28%

Third Quarter Earnings Update

- **Economy has softened further**
  - Quarter started slowly and has progressively weakened
  - Impact on volume levels and pricing across operating companies
- **Internal actions create short-term costs but long-term benefits**
  - Early investments in combining the National companies
  - Reorganization costs to further streamline back-office functions
- **Earnings expectations revised**
  - Curtailment gain from nonunion retirement plans unchanged at approximately $.70 per share
  - Reorganization costs of about $.06 to $.08 per share
  - Expect a modest loss in the third quarter from core operations

Financial Position

- **We remain well within our debt covenants**
  - Expect leverage ratio below 3.5x; the trigger for additional collateral
  - Covenant currently allows up to 3.75x
- **Borrowing capacity in excess of $600 million**
- **Upcoming debt maturities**
  - Near-term maturities to be settled through a combination of existing credit facilities and free cash flow
  - We continue to evaluate the capital markets to address future maturities and diversify our capital structure

Forward-Looking Statements

- Pages 4, 8, 11 and 12 of this presentation contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words “projected,” “expect,” and similar expressions are intended to identify forward-looking statements.
- The company’s actual future results and earnings per share could differ materially from those projected in such forward-looking statements because of a number of factors, including (among others) inflation, inclement weather, price and availability of fuel, sudden changes in the cost of fuel or the index upon which the company bases its fuel surcharge, competitor pricing activity, expense volatility, including (without limitation) expense volatility due to changes in rail service or pricing for rail service, ability to capture cost reductions, including (without limitation) those cost reduction opportunities arising from acquisitions, changes in equity and debt markets, a downturn in general or regional economic activity, effects of a terrorist attack, labor relations, including (without limitation) the impact of work rules, work stoppages, strikes or other disruptions, any obligations to multi-employer health, welfare and pension plans, wage requirements and employee satisfaction, and the risk factors that are from time to time included in the company’s reports filed with the Securities and Exchange Commission, including the company’s Annual Report on Form 10-K for the year ended December 31, 2007.
- The company’s expectations regarding its operating income improvement due to the integration of Yellow Transportation and Roadway and the timing of achieving that improvement and the company’s expectations regarding the velocity network savings could differ materially from those projected in such forward-looking statements based on a number of factors, including (among others) the factors identified in the immediately preceding paragraph, the ability to identify and implement cost reductions in the time frame needed to achieve these expectations, the success of the company’s operating plans, the need to spend additional capital to implement cost reduction opportunities, including (without limitation) to terminate, amend or renegotiate prior contractual commitments, the accuracy of the company’s estimates of its spending requirements, the occurrence of any unanticipated acquisition opportunities, changes in the company’s strategic direction and the need to replace any unanticipated losses in capital assets.
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