

Edgar Filing: Roadrunner Transportation Systems, Inc. - Form 8-K

Roadrunner Transportation Systems, Inc.  
Form 8-K  
December 20, 2018

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  
December 19, 2018  
Date of report (Date of earliest event reported)

ROADRUNNER TRANSPORTATION SYSTEMS, INC.  
(Exact Name of Registrant as Specified in Charter)

DELAWARE	001-34734	20-2454942
(State or Other Jurisdiction	(Commission	(IRS Employer
of Incorporation)	File Number)	Identification No.)

1431 Opus Place, Suite 530 Downers Grove, Illinois	60515
(Address of Principal Executive Offices)	(Zip Code)
(414) 615-1500	
(Registrant's telephone number, including area code)	

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐



Submission of Matters to a Vote of Security Holders.

Item

5.07.

On December 19, 2018, we held our annual meeting of stockholders (the “Annual Meeting”) to consider and vote upon the following proposals:

- (1) the election of three Class I directors, each to serve for a three-year term expiring at our 2020 annual meeting of stockholders, and the election of four Class II directors, each to serve for a three-year term expiring at our 2021 annual meeting of stockholders;
- (2) the approval, on an advisory basis, of the compensation of our named executive officers;
- (3) the frequency, on an advisory basis, of future stockholder advisory votes on the compensation of our named executive officers;
- (4) the approval and adoption of the Roadrunner Transportation Systems, Inc. 2018 Incentive Compensation Plan (the “2018 Plan”);
- (5) the approval of an amendment to our Amended and Restated Certificate of Incorporation to (a) effect a reverse stock split of our common stock at a ratio in the range of 1-for-35 to 1-for-100, with such ratio to be determined in the discretion of our board of directors and with such reverse stock split to be effected at such time and date, if at all, as determined by our board of directors in its sole discretion, and (b) reduce the number of authorized shares of our common stock in a corresponding proportion to the reverse stock split, rounded to the nearest whole share (the “Reverse Stock Split”);
- (6) the approval of an amendment to our Amended and Restated Certificate of Incorporation to increase the authorized number of shares of our common stock from 105,000,000 shares to 1,100,000,000 shares (the “Authorized Share Increase Amendment”);
- (7) the approval of the issuance and sale of 900,000,000 shares of our common stock upon exercise of rights to purchase shares of our common stock at a subscription price of \$0.50 per share to raise \$450 million pursuant to a rights offering (the “Rights Offering”);
- (8) the approval of the issuance and sale of all unsubscribed shares of our common stock in the rights offering pursuant to a Standby Purchase Agreement that we entered into on November 8, 2018 with funds affiliated with Elliott Management Corporation (“Elliott”) (the “Backstop Commitment”);
- (9) the approval of an amendment to our Amended and Restated Certificate of Incorporation to permit stockholder action by written consent (the “Written Consent Amendment”);
- (10) the approval of an amendment to our Amended and Restated Certificate of Incorporation to permit stockholders holding a majority of our outstanding common stock to request that the company call a special meeting (the “Special Meeting Amendment”);
- (11) the approval of an amendment to our Amended and Restated Certificate of Incorporation to permit stockholders holding a majority of our outstanding common stock to remove directors with or without cause (the “Director Removal Amendment”);
- (12) the approval of an amendment to our Amended and Restated Certificate of Incorporation to permit stockholders holding a majority of our outstanding common stock to amend or repeal the Amended and Restated Certificate of Incorporation or any provision thereof (the “Certificate of Incorporation Amendment”);
- (13) the approval of an amendment to our Amended and Restated Certificate of Incorporation to permit stockholders holding a majority of our outstanding common stock to amend or repeal the Second Amended and Restated Bylaws or any provision thereof (the “Bylaw Amendment”);
- (14) the approval of an amendment to our Amended and Restated Certificate of Incorporation to designate the courts in the state of Delaware as the exclusive forum for all legal actions (the “Forum Selection Amendment”);

(15) the approval of an amendment to our Amended and Restated Certificate of Incorporation to opt-out of Section 203 of the Delaware General Corporation Law (the “Section 203 Opt-Out Amendment”);

(16) the approval of an amendment to our Amended and Restated Certificate of Incorporation to renounce any interest or expectancy of the company in, or in being offered an opportunity to participate in, any business opportunity that is presented to Elliott or its directors, officers, shareholders, or employees (the “Business Opportunity Amendment”);

(17) the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2018; and

(18) the authorization and adjournment of the Annual Meeting, if necessary to solicit additional proxies if there are insufficient votes in favor of Proposal Nos. 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, or 16 (the “Adjournment Authorization”).

Set forth below are the final voting results for each proposal submitted to a vote of the stockholders at the Annual Meeting. For more information on the following proposals, see our definitive proxy statement filed with the Securities and Exchange Commission on November 13, 2018.

**Proposal 1: Election of Directors**

The director nominees listed below were elected as the three Class I directors to serve for a three-year term expiring at our 2020 annual meeting of stockholders based on the following vote:

Name	For	Withheld	Broker Non-Votes
------	-----	----------	------------------

Christopher L. Doerr	24,418,072	878,852	11,271,768
----------------------	------------	---------	------------

Brian C. Murray	24,514,715	782,209	11,271,768
-----------------	------------	---------	------------

James D. Staley	24,387,818	909,106	11,271,768
-----------------	------------	---------	------------

The director nominees listed below were elected as the four Class II directors to serve for a three-year term expiring at our 2021 annual meeting of stockholders based on the following vote:

Name	For	Withheld	Broker Non-Votes
------	-----	----------	------------------

Scott L. Dobak	23,122,559	2,174,365	11,271,768
----------------	------------	-----------	------------

Curtis W. Stoelting	24,478,702	818,222	11,271,768
---------------------	------------	---------	------------

William S. Urkiel	24,361,089	935,835	11,271,768
-------------------	------------	---------	------------

Michael P. Ward	24,511,503	785,421	11,271,768
-----------------	------------	---------	------------

**Proposal 2: Advisory Vote Approving the Named Executive Officer Compensation**

The compensation of our named executive officers was approved on an advisory basis based on the following vote:

For	Against	Abstain	Broker Non-Votes
-----	---------	---------	------------------

21,888,094	3,338,305	70,525	11,271,768
------------	-----------	--------	------------

**Proposal 3: Advisory Vote on the Frequency of Stockholder Advisory Votes Approving Named Executive Officer Compensation**

Our stockholders voted, on an advisory basis, to hold future stockholder advisory votes on the compensation of our named executive officers every year based on the following vote:

One Year	Two Years	Three Years	Abstain	Broker Non-Votes
----------	-----------	-------------	---------	------------------

22,706,883	1,214,547	917,361	458,133	11,271,768
------------	-----------	---------	---------	------------

**Proposal 4: Approval of the 2018 Plan**

The 2018 Plan was approved based on the following vote:

For            Against    Abstain Broker Non-Votes

23,771,619 1,430,929 94,376 11,271,768

Proposal 5: Approval of the Reverse Stock Split

The Reverse Stock Split was approved based on the following vote:

For            Against    Abstain Broker Non-Votes

34,256,331 2,284,970 27,391 0

Proposal 6: Approval of the Authorized Share Increase Amendment

The Authorized Share Increase Amendment was approved based on the following vote:

For            Against    Abstain Broker Non-Votes

24,000,806 1,273,804 22,314 11,271,768

Proposal 7: Approval of the Rights Offering

The Rights Offering was approved based on the following vote:

For            Against    Abstain Broker Non-Votes

24,096,920 1,177,064 22,940 11,271,768

Proposal 8: Approval of the Backstop Commitment

The Standby Purchase Agreement was approved based on the following vote:

For            Against    Abstain Broker Non-Votes

24,276,551 967,058 53,315 11,271,768

Proposal 9: Approval of the Written Consent Amendment

The Written Consent Amendment was approved based on the following vote:

For            Against    Abstain Broker Non-Votes

24,361,212 910,879 24,833 11,271,768

Proposal 10: Approval of the Special Meeting Amendment

The Special Meeting Amendment was approved based on the following vote:

For            Against    Abstain Broker Non-Votes

24,386,507 835,029 75,388 11,271,768

Proposal 11: Approval of the Director Removal Amendment

The Director Removal Amendment was approved based on the following vote:

For            Against Abstain Broker Non-Votes

24,351,173 896,348 49,403 11,271,768

Proposal 12: Approval of the Certificate of Incorporation Amendment

The Certificate of Incorporation Amendment was approved based on the following vote:

For            Against    Abstain Broker Non-Votes

24,106,484 1,155,804 34,636 11,271,768

Proposal 13: Approval of the Bylaw Amendment

The Bylaw Amendment was approved based on the following vote:

For            Against Abstain Broker Non-Votes

24,273,614 993,081 30,229 11,271,768

Proposal 14: Approval of the Forum Selection Amendment

The Forum Selection Amendment was approved based on the following vote:

For            Against Abstain Broker Non-Votes

24,420,942 832,496 43,486 11,271,768

Proposal 15: Approval of the Section 203 Opt-Out Amendment

The Section 203 Opt-Out was approved based on the following vote:

For            Against Abstain Broker Non-Votes

24,260,174 877,561 159,189 11,271,768

Proposal 16: Approval of the Business Opportunity Amendment

The Business Opportunity Amendment was approved based on the following vote:

For            Against Abstain Broker Non-Votes

24,168,224 829,340 299,360 11,271,768

Proposal 17: Ratification of the Appointment of Independent Registered Public Accounting Firm

Deloitte & Touche LLP was ratified as our independent registered public accounting firm for our fiscal year ending December 31, 2018 based on the following vote:

For                      Against Abstain

35,694,342 834,964 39,386

Proposal 18: Approval of the Adjournment Authorization

The Adjournment Authorization was approved based on the following vote:

For                      Against    Abstain Broker Non-Votes

34,270,261 2,233,232 65,199 0

Item  
7.01. Regulation FD Disclosure.

On December 19, 2018, Roadrunner Transportation Systems, Inc. (the “Company”) issued a press release announcing the results of the Annual Meeting. A copy of the press release is furnished as Exhibit 99.1 hereto pursuant to Item 7.01 of Form 8-K and is hereby incorporated by reference into this Item 7.01.

In accordance with General Instruction B.2 of Form 8-K, the information furnished pursuant to this Item 7.01, including Exhibit 99.1 furnished herewith, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall such be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item  
9.01. Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Shell Company Transactions.

Not applicable.

(d) Exhibits.

Exhibit

Number

99.1 Press Release dated December 19, 2018

---

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.

ROADRUNNER  
TRANSPORTATION  
SYSTEMS, INC.

Date: December 20, 2018	By:	/s/ Terence R. Rogers Terence R. Rogers Chief Financial Officer
-------------------------	-----	--