

YRC Worldwide Inc.
Form SC 13D/A
August 07, 2015

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

(Rule 13d-1(e))

Under the Securities Exchange Act of 1934

(Amendment No. 7)

YRC WORLDWIDE INC.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

984249607

(CUSIP Number)

Eric Ross

Senior Managing Director and Chief Compliance Officer

Avenue Capital Group

399 Park Avenue, 6th Floor

New York, NY 10022

(212) 850-3500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 6, 2015

(Date of Event which Requires Filing of this Statement)

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

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

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

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

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1 NAMES OF REPORTING PERSONS

Avenue Partners, LLC (Avenue Partners)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 7 SOLE VOTING POWER
SHARES

BENEFICIALLY
OWNED BY

EACH -0-

REPORTING 8 SHARED VOTING POWER

PERSON WITH

480,947¹

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

480,947

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

480,947

12 Check box if the aggregate amount in row (11) excludes certain shares

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.5%

14 TYPE OF REPORTING PERSON

OO

¹ This number represents shares beneficially held by Avenue Investments, L.P. (Avenue Investments). Avenue Partners is the general partner of Avenue Investments.

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1 NAMES OF REPORTING PERSONS

Avenue Special Situations Fund VI (Master), L.P. (Avenue Spec VI)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF 8 SHARED VOTING POWER
 SHARES
 BENEFICIALLY
 OWNED BY

EACH 3,458,612
 REPORTING 9 SOLE DISPOSITIVE POWER

PERSON WITH

-0-

10 SHARED DISPOSITIVE POWER

3,458,612

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 3,458,612
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES "

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 10.6%
TYPE OF REPORTING PERSON

PN

1 NAMES OF REPORTING PERSONS

Avenue Capital Partners VI, LLC (Avenue Capital VI)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES

BENEFICIALLY
OWNED BY

EACH -0-

REPORTING 8 SHARED VOTING POWER

PERSON WITH

3,458,612¹

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

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3,458,612

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,458,612

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.6%

14 TYPE OF REPORTING PERSON

OO

¹ This number represents shares beneficially held by Avenue Spec VI. Avenue Capital VI is the general partner of Avenue Spec VI.

1 NAMES OF REPORTING PERSONS

GL Partners VI, LLC (GL VI)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER
NUMBER OF SHARES

BENEFICIALLY OWNED BY

EACH 3,458,612¹

9 SOLE DISPOSITIVE POWER

PERSON WITH

-0-

10 SHARED DISPOSITIVE POWER

3,458,612

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 3,458,612
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 10.6%
TYPE OF REPORTING PERSON

OO

¹ This number represents shares beneficially held by Avenue Spec VI. GL VI is the managing member of Avenue Capital VI, the general partner of Avenue Spec VI.

1 NAMES OF REPORTING PERSONS

Avenue Capital Management II, L.P. (Avenue Capital Management II)

2 Check the appropriate box if a member of group

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES

BENEFICIALLY
OWNED BY

EACH -0-

REPORTING 8 SHARED VOTING POWER

PERSON WITH

5,873,125¹

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,873,125

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,873,125

12 Check if the aggregate amount in row (11) excludes certain shares

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

17.9%

14 TYPE OF REPORTING PERSON

IA

¹ Avenue Capital Management II exercises voting and investment power over the securities beneficially owned by the Funds (as defined below). This number includes 3,458,612 shares of common stock held by Avenue Spec VI, 480,947 shares of common stock held by Avenue Investments, 1,337,155 shares of common stock held by Avenue Special Opportunities Fund I, L.P. (Avenue Special Opportunities), 519,779 shares of common stock held by Avenue PPF Opportunities Fund, L.P. (Avenue PPF Opportunities) and 76,632 shares of common stock held by Avenue EnTrust Customized Portfolio SPC on behalf and for the account of Avenue US/Europe Distressed Segregated Portfolio (Avenue EnTrust SPC and together with, Avenue PPF Opportunities, Avenue Special Opportunities, Avenue Spec VI and Avenue Investments, the Funds).

1 NAMES OF REPORTING PERSONS

Avenue Capital Management II GenPar, LLC (GenPar)

2 Check the appropriate box if a member of group

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER
NUMBER OF SHARES

BENEFICIALLY OWNED BY

EACH 5,873,125¹

9 SOLE DISPOSITIVE POWER

PERSON WITH

-0-

10 SHARED DISPOSITIVE POWER

5,873,125

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,873,125

12 Check if the aggregate amount in row (11) excludes certain shares

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

17.9%

14 TYPE OF REPORTING PERSON

OO

¹ This number represents shares beneficially held by Avenue Capital Management II. GenPar is the general partner of Avenue Capital Management II.

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1 NAMES OF REPORTING PERSONS

Marc Lasry

2 Check the appropriate box if a member of group

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

8 SHARED VOTING POWER

EACH 5,873,125

9 SOLE DISPOSITIVE POWER

PERSON WITH

-0-

10 SHARED DISPOSITIVE POWER

5,873,125

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,873,125
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

17.9%
14 TYPE OF REPORTING PERSON

IN/HC

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SCHEDULE 13D
Explanatory Note

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Item 1. Security and Issuer

This Amendment No. 7 to Schedule 13D (Amendment No. 7) is being filed by the Reporting Persons (as defined below) to amend the Items specified below in the Reporting Persons Schedule 13D with respect to YRC Worldwide, Inc., a Delaware corporation (the Issuer), filed with the Securities and Exchange Commission on December 19, 2013 (the Original Schedule 13D), as amended by Amendment No. 1 to the Original Schedule 13D, filed with the Securities and Exchange Commission on December 24, 2013 (Amendment No. 1), Amendment No. 2, filed with the Securities and Exchange Commission on January 27, 2014 (Amendment No. 2), Amendment No. 3, filed with the Securities and Exchange Commission on February 4, 2014 (Amendment No. 3), Amendment No. 4, filed with the Securities and Exchange Commission on March 18, 2014 (Amendment No. 4), Amendment No. 5, filed with the Securities and Exchange Commission on August 8, 2014 (Amendment No. 5), and Amendment No. 6, filed with the Securities and Exchange Commission on March 31, 2015 (Amendment No. 6) and, together with Amendment No. 1 through Amendment No. 5 and the Original Schedule 13D, the Amended Schedule 13D). Capitalized terms used in this Amendment No. 7 but not defined herein shall have the respective meanings given to such terms in the Amended Schedule 13D.

Item 5. Interest in Securities of the Issuer.

The disclosure in Item 5 is hereby amended and restated in its entirety as follows:

(a) As of the date hereof, the following is the beneficial ownership and percentage of the Issuer's Common Stock outstanding for each of the persons named below:

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| Name | Number of Shares | Percentage of Shares (%) |
|-----------------------------------|---------------------|-----------------------------|
| Avenue Investments | 480,947 | 1.5% |
| Avenue Spec VI | 3,458,612 | 10.6% |
| Avenue International | 0 | 0% |
| MAP-10 | 0 | 0% |
| Avenue Special Opportunities | 1,337,155 | 4.1% |
| Avenue PPF Opportunities Fund | 519,779 | 1.6% |
| Avenue EnTrust SPC | 76,632 | 0.2% |
| Avenue PPF Opportunities GenPar | 519,779 | 1.6% |
| Avenue Partners | 480,947 | 1.5% |
| Avenue International GenPar | 0 | 0% |
| Avenue Capital VI | 3,458,612 | 10.6% |
| GL VI | 3,458,612 | 10.6% |
| Avenue SO Capital Partners I, LLC | 1,337,155 | 4.1% |
| GL SO Partners I, LLC | 1,337,155 | 4.1% |
| Avenue Capital Management II | 5,873,125 | 17.9% |
| GenPar | 5,873,125 | 17.9% |
| Lasry | 5,873,125 | 17.9% |

The approximate percentages of Common Stock reported as beneficially owned by the Reporting Persons are based upon 32,752,921 shares of Common Stock outstanding as of July 24, 2015, as disclosed by the Issuer in the Issuer's Quarterly Report on Form 10-Q filed on July 30, 2015, and calculated in accordance with Rule 13d-3(d)(1) of the Exchange Act.

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(b) The Reporting Persons have shared power to vote or direct the vote and shared power to dispose or to direct the disposition of the shares.

(c) See Item 6.

(d) No person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock covered by this Schedule 13D.

(e) Following the transactions described in Item 6 hereto, Avenue Partners ceased to be the beneficial owner of more than five percent of the shares of Common Stock and are no longer subject to the reporting requirements of Rule 13D-1(a) of the Exchange Act.

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

Item 6 is hereby amended and supplemented to add the following at the end thereof:

On August 6, 2015, Avenue Investments, Avenue International, MAP-10, Avenue PPF Opportunities and Avenue EnTrust SPC (collectively, the Selling Avenue Funds) and UBS Securities LLC (Buyer) entered into a secondary block trade agreement (the Agreement), pursuant to which the Selling Avenue Funds sold an aggregate of 1,400,000 shares of Common Stock to Buyer for \$19.71 per share. The sale is expected to close on or about August 11, 2015 (the Closing Date). The Selling Avenue Funds agreed not to offer, issue, sell or otherwise dispose of (or announce an intention of doing so), without the prior written consent of the Buyer, any other shares of the Issuer or securities convertible or exchangeable or carrying rights to acquire shares for a period of thirty (30) days following the Closing Date.

The summary of the Agreement is not a complete description and is qualified in its entirety by reference to the full terms of the Agreement, filed as Exhibit 1 to this Amendment No. 7 and incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 Secondary Block Trade Agreement, dated August 6, 2015, by and among the Selling Avenue Funds and Buyer.

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SIGNATURE

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After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this Statement is true, complete and correct.

Dated: August 7, 2015

AVENUE PARTNERS, LLC

By: /s/ Eric Ross as attorney-in-fact
Name: Marc Lasry
Title: Managing Member

AVENUE SPECIAL SITUATIONS FUND VI
(MASTER), L.P.

By: Avenue Capital Partners VI, LLC, its
general partner

By: GL Partners VI, LLC, its managing
member

By: /s/ Eric Ross as attorney-in-fact
Name: Marc Lasry
Title: Managing Member

AVENUE CAPITAL PARTNERS VI, LLC

By: GL Partners VI, LLC, its managing
member

By: /s/ Eric Ross as attorney-in-fact
Name: Marc Lasry
Title: Managing Member

GL PARTNERS VI, LLC

By: /s/ Eric Ross as attorney-in-fact
Name: Marc Lasry
Title: Managing Member

AVENUE CAPITAL MANAGEMENT II,
L.P.

By: Avenue Capital Management II
GenPar, LLC, its general partner

By: /s/ Eric Ross as attorney-in-fact
Name: Marc Lasry
Title: Managing Member

AVENUE CAPITAL MANAGEMENT II
GENPAR, LLC

By: /s/ Eric Ross as attorney-in-fact
Name: Marc Lasry
Title: Managing Member

MARC LASRY

/s/ Eric Ross as attorney-in-fact