

YRC Worldwide Inc.
Form SC 13D/A
October 18, 2013

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT

TO RULE 13d-2(a)

Amendment No. 2*

YRC WORLDWIDE, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

984249607

(CUSIP number)

Jennifer M. Pulick

Chief Compliance Officer

Cyrus Capital Partners, L.P.

399 Park Avenue, 39th Floor

Edgar Filing: YRC Worldwide Inc. - Form SC 13D/A

New York, New York 10022

(212) 380-5821

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

October 16, 2013

(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, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box "X".

(Continued on the following pages)

(Page 1 of 8 Pages)

* 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 the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1. NAMES OF REPORTING PERSONS

FBC Holdings, S.a.r.l. (FBC)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3. SEC USE ONLY

4. SOURCE OF FUNDS

SC, OO

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Luxembourg

NUMBER OF 7. SOLE VOTING POWER

SHARES

BENEFICIALLY **1,205,852**

8. SHARED VOTING POWER

OWNED BY

EACH

0

REPORTING 9. SOLE DISPOSITIVE POWER

PERSON

WITH

1,205,852

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,205,852

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

10.0%

14. TYPE OF REPORTING PERSON

OO

1. NAMES OF REPORTING PERSONS

Cyrus Capital Partners, L.P. (Cyrus)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3. SEC USE ONLY

4. SOURCE OF FUNDS

SC, 00

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7. SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8. SHARED VOTING POWER

OWNED BY

EACH

1,330,275

REPORTING 9. SOLE DISPOSITIVE POWER

PERSON

WITH 0

10. SHARED DISPOSITIVE POWER

1,330,275

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,330,275

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

11.0%

14. TYPE OF REPORTING PERSON

PN, IA

1. NAMES OF REPORTING PERSONS

Cyrus Capital Partners GP, L.L.C. (Cyrus GP)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3. SEC USE ONLY

4. SOURCE OF FUNDS

SC, 00

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7. SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8. SHARED VOTING POWER

OWNED BY

EACH

1,330,275

REPORTING 9. SOLE DISPOSITIVE POWER

PERSON

WITH

0

10. SHARED DISPOSITIVE POWER

1,330,275

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,330,275

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

11.0%

14. TYPE OF REPORTING PERSON

OO

1. NAMES OF REPORTING PERSONS

Stephen C. Freidheim

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3. SEC USE ONLY

4. SOURCE OF FUNDS

SC, 00

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7. SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8. SHARED VOTING POWER

OWNED BY

EACH

1,330,275

REPORTING 9. SOLE DISPOSITIVE POWER

PERSON

WITH

0

10. SHARED DISPOSITIVE POWER

1,330,275

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,330,275

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

11.0%

14. TYPE OF REPORTING PERSON

IN

This Amendment No. 2 amends the Schedule 13D originally filed by Cyrus Capital Partners, L.P., a Delaware limited partnership (Cyrus), FBC Holdings, S.a.r.l., a Luxembourg limited liability company (FBC), Cyrus Capital Partners GP, L.L.C., a Delaware limited liability company (Cyrus GP), and Mr. Stephen C. Freidheim (each of Cyrus, FBC, Cyrus GP and Mr. Freidheim, collectively, the Reporting Persons) with the United States Securities and Exchange Commission on September 26, 2011, as subsequently amended by Amendment No. 1 on May 29, 2013 (together, the Original Schedule 13D) relates to the shares of Common Stock, par value \$0.01 per share (the Common Stock), of YRC Worldwide, Inc., a Delaware corporation (the Issuer), owned by FBC and other funds that Cyrus, Cyrus GP and Mr. Freidheim control (the Cyrus Funds).

ITEM 2. Identity and Background.

Item 2(a) of the Original Schedule 13D is hereby amended and restated to read as follows:

(a) This Schedule 13D is being filed by Cyrus Capital Partners, L.P., a Delaware limited partnership (Cyrus), FBC Holdings, S.a.r.l., a Luxembourg limited liability company (FBC), Cyrus Capital Partners GP, L.L.C., a Delaware limited liability company (Cyrus GP), and Mr. Stephen C. Freidheim (each of Cyrus, FBC, Cyrus GP and Mr. Freidheim, collectively, the Reporting Persons).

FBC, which serves as a special purpose vehicle for making investments, is a wholly-owned subsidiary of Cyrus Opportunities Master Fund II, Ltd., CRS Master Fund, L.P., Crescent 1, L.P., Cyrus Select Opportunities Master Fund, Ltd. and Cyrus Europe Master Fund, Ltd., each of which are private investment funds engaged in the business of acquiring, holding and disposing of investments in various companies. Cyrus is the manager of FBC and the investment manager of each private fund holding an interest in FBC. Cyrus GP is the general partner of Cyrus. Mr. Freidheim is the manager of Cyrus GP, and the Chief Investment Officer of Cyrus.

Except for Mr. Freidheim, each Reporting Person disclaims beneficial ownership of all shares of the Common Stock, other than those reported herein as being owned by such Reporting Person.

Mr. Freidheim disclaims beneficial ownership of the securities of the Issuer held by the Reporting Persons, except to the extent of his pecuniary interest in the Reporting Persons, if any.

ITEM 5. Interest in Securities of the Issuer.

Item 5(a) and (b) of the Original Schedule 13D is hereby amended and restated to read as follows:

(a) (b) The Issuer reported on its quarterly report on Form 10-Q for the quarterly period ending June 30, 2013 that it had issued and outstanding a total of 10,814,959 shares of Common Stock as of July 31, 2013.

(i) As of the date hereof, FBC beneficially owns 1,205,852 shares of Common Stock, including the 300,836 shares of Common Stock and the 905,016 shares of Common Stock issuable upon the conversion of the \$10,230,185 of Series A Notes and the \$14,485,331 of 10% Series B Convertible Senior Secured Notes due 2015 (the Series B Notes), respectively, reflected on an as-converted basis. The above number of shares of Common Stock issuable upon conversion of the Series B Notes includes the shares of Common Stock issuable as a make-whole premium, which is equal to the sum of undiscounted interest that would have been paid in kind on the principal amount of the Series B Notes converted from the last date interest was paid immediately prior to such conversion through and including the

maturity of the note as though such Series B Notes had remained outstanding until maturity (the Make-Whole Shares). FBC has the sole power to vote and sole power to dispose of the above 1,205,852 shares of Common Stock, which in the aggregate constitutes approximately 10.0% of the Issuer's outstanding shares of Common Stock.

(ii) As of the date hereof, Cyrus beneficially owns 1,330,275 shares of Common Stock held by the Cyrus Funds, including 364,210 shares of Common Stock and the 966,065 shares of Common Stock issuable upon the conversion of the \$12,385,274 of Series A Notes and the \$15,462,407 of Series B Notes, respectively, reflected on an as-converted basis. The above number of shares of Common Stock issuable upon conversion of the Series B Notes includes the Make-Whole Shares. Cyrus has the shared power to vote and shared power to dispose of 1,330,275 shares of Common Stock, which in the aggregate constitutes approximately 11.0% of the Issuer's outstanding shares of Common Stock.

(iii) As of the date hereof, Cyrus GP beneficially owns 1,330,275 shares of Common Stock held by the Cyrus Funds, including 364,210 shares of Common Stock and the 966,065 shares of Common Stock issuable upon the conversion of the \$12,385,274 of Series A Notes and the \$15,462,407 of Series B Notes, respectively, reflected on an as-converted basis. The above number of shares of Common Stock issuable upon conversion of the Series B Notes includes the Make-Whole Shares. Cyrus GP has the shared power to vote and shared power to dispose of 1,330,275 shares of Common Stock, which in the aggregate constitutes approximately 11.0% of the Issuer's outstanding shares of Common Stock.

(iv) As of the date hereof, Mr. Freidheim, the managing member of Cyrus GP, beneficially owns 1,330,275 shares of Common Stock held by the Cyrus Funds, including 364,210 shares of Common Stock and the 966,065 shares of Common Stock issuable upon the conversion of the \$12,385,274 of Series A Notes and the \$15,462,407 of Series B Notes, respectively, reflected on an as-converted basis. The above number of shares of Common Stock issuable upon conversion of the Series B Notes includes the Make-Whole Shares. Mr. Freidheim has the shared power to vote and shared power to dispose of 1,330,275 shares of Common Stock, which in the aggregate constitutes approximately 11.0% of the Issuer's outstanding shares of Common Stock. Mr. Freidheim disclaims beneficial ownership of the securities of the Issuer held by the Cyrus Funds, except to the extent of his pecuniary interest in the Cyrus Funds, if any.

(c) The sole transaction in the Common Stock during the past sixty (60) days by the Reporting Persons was the sale of 527,068 shares of Common Stock on October 16, 2013 for \$14.8098 per share (including commissions) in a private sale.

The information set forth in Items 4 and 6 of this Schedule 13D is hereby incorporated herein by reference.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

EXECUTED as a sealed instrument this 18th day of October, 2013.

FBC HOLDINGS, S.a.r.l

By: Cyrus Capital Partners, L.P., as
Manager

By: Cyrus Capital Partners GP, L.L.C., its
general partner

By: /s/ Stephen C. Freidheim

Name: Stephen C. Freidheim

Title: Manager

CYRUS CAPITAL PARTNERS, L.P.

By: Cyrus Capital Partners GP, L.L.C., its
general partner

By: /s/ Stephen C. Freidheim

Name: Stephen C. Freidheim

Title: Manager

CYRUS CAPITAL PARTNERS GP, L.L.C.

By: /s/ Stephen C. Freidheim

Name: Stephen C. Freidheim

Title: Manager

/s/ Stephen C. Freidheim

Stephen C. Freidheim, an individual