

GENESEE & WYOMING INC
Form 8-K
January 14, 2013

**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): 01/09/2013

Genesee & Wyoming Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-31456

Delaware
(State or other jurisdiction of
incorporation)

06-0984624
(IRS Employer
Identification No.)

66 Field Point Road
Greenwich, CT 06830
(Address of principal executive offices, including zip code)

203-629-3722
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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))
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Item 2.05. Costs Associated with Exit or Disposal Activities

As previously disclosed on Form 8-K on January 3, 2013, Genesee & Wyoming Inc. ("GWI") assumed control of RailAmerica, Inc. and its railroads ("RailAmerica") on December 28, 2012 and implemented an integration and reorganization plan that resulted in the layoff of 13 of RailAmerica's senior executives on December 31, 2012 (the "December Plan").

In addition to the December Plan, on January 9, 2013, GWI initiated an additional integration and reorganization plan that reduced the size of the RailAmerica workforce by 26 employees (the "January Plan"). The objective of the January Plan was to eliminate duplicative managerial and staff positions and minimize compensation expense.

The January Plan costs included approximately \$3.0 million in cash payments under existing employment, severance and other arrangements and approximately \$2.0 million in stock-based compensation expense associated with the acceleration of previously issued equity awards. These costs and expenses will be recorded during the first quarter of 2013, in addition to other RailAmerica acquisition-related expenses.

GWI expects that the January Plan will result in a reduction of RailAmerica's annual compensation and benefit expense of approximately \$5.5 million that will commence January 1, 2013. This reduction is in addition to reductions under the December Plan.

In addition, GWI continues to evaluate the consolidation of certain administrative and back office functions, including as a result of the contemplated closure of the RailAmerica headquarters in Jacksonville, Florida.

Forward Looking Statements

Some of the statements included in this Form 8-K, particularly projections as to the timing of the anticipated severance and related costs and expenses, are forward-looking statements. Forward-looking statements are based on management's best estimates, assumptions and projections and are subject to significant uncertainties. Actual results and the timing of events may differ materially from those projected in the forward-looking statements due to numerous factors, including, without limitation, the impact of external conditions, the actual number of employees severed, the benefits ultimately payable under GWI's and RailAmerica's severance programs and unanticipated charges not currently contemplated that may occur in connection with the acquisition of RailAmerica. GWI undertakes no obligation to update any forward-looking statements in this Form 8-K as a result of future events, new information or otherwise. For a detailed discussion of the general risk factors that could affect GWI results, please refer to the risk factors and cautionary statements identified in GWI's periodic reports, as filed with the Securities and Exchange Commission.

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.

Genesee & Wyoming Inc.

Date: January 14, 2013

By: /s/ Allison M. Fergus

Allison M. Fergus
General Counsel and Secretary

