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ROADWAY CORP
Form 10-K/A
August 13, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-K/A

AMENDMENT NO. 1

FOR ANNUAL AND TRANSITION REPORTS
PURSUANT TO SECTIONS 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the fiscal year ended December 31, 2001

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission file number 000-32821

ROADWAY CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware

34-1956254

(State or Other Jurisdiction
of Incorporation or Organization)

(I.R.S. Employer
Identification No.)

1077 Gorge Boulevard, Akron, Ohio

44310

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (330) 384-1717

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Name of Each Exchange on Which Registered

None

n/a

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, \$.01 par value

(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required
to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during
the preceding 12 months (or for such shorter period that the registrant was
required to file such reports), and (2) has been subject to such filing

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requirements for the past 90 days. Yes [X] No [].

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulations S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K [X].

The aggregate market value of the voting stock held by non-affiliates of the registrant as of January 31, 2002 Common Stock, \$.01 Par Value -- \$ 471,034,500.

The number of shares outstanding of the issuer's classes of common stock as of February 23, 2002 Common Stock, \$.01 Par Value -- 19,396,640 shares

Explanation of Amendment

Roadway Corporation (the "Company") is filing this Form 10-K/A ("Form 10-K/A") as Amendment No. 1 to the Company's annual report on Form 10-K for the fiscal year ended December 31, 2001 that was filed with the Securities and Exchange Commission on March 28, 2002 ("Form 10-K"). Although only the disclosure with respect to sales of unregistered securities is modified, the complete text of Item 5 is included in this Form 10-K/A pursuant to Rule 12b-15 of the Securities Exchange Act of 1934. Accordingly, Item 5 is hereby amended and restated in its entirety as follows:

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

The information under the caption "Common stock" in the table headed "Selected Quarterly Financial Data" on page 37 of the registrant's Annual Report to Shareholders for the year ended December 31, 2001 is filed with this Form 10-K as page 38 of Exhibit 13, and is incorporated herein by reference.

On November 30, 2001, the Company completed a private placement of \$225,000,000 of 8 1/4% Senior Notes due December 1, 2008 in a transaction exempt from the registration requirements of the Securities Act of 1933 pursuant to Section 4 (2) and Regulation S. The company sold the Senior Notes to certain qualified institutional buyers, within the meaning of Rule 144A, and certain non-U.S. persons. The Company received approximately \$223,000,000 in net proceeds, after discounts of approximately \$2,000,000 and other transaction costs, from the issuance of the Senior Notes.

During 2001, the Company issued 5,075 shares of its common stock, par value \$.01 per share ("Common Stock") to members of the Company's medical board as compensation for their services to the Company. This issuance was exempt from the registration provisions of the Securities Act of 1933 pursuant to Section 4(2) of such Act for transactions not involving a public offering.

Also during 2001, the Company paid a portion of certain key employees' compensation under the Company's Equity Ownership Plan in the form of shares of Common Stock ("Restricted Stock Awards"). The Restricted Stock Awards were not required to be registered under the Securities Act because they were issued for services without additional consideration in a transaction not involving a sale

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for value within the meaning of Section 2(3) of that Act. A total of 70 participants under the Equity Ownership Plan received an aggregate of 263,000 shares of Common Stock on January 1, 2001. One participant received 800 shares of Common Stock on March 4, 2001 and two participants each received 1,000 shares of Common Stock on June 4, 2001.

The Company also issued 120 shares of Common Stock during 2001 to three of its retired employees as a bonus for their many years of service with the Company. These shares of Common Stock were not required to be registered under the Securities Act because they were

issued for prior services without additional consideration in a transaction not involving a sale for value within the meaning of Section 2(3) of that Act.

In addition, the Company issued 100,022 shares of Common Stock to participants under the Company's Union Stock Plan during 2001. Participants under the Union Stock Plan received the shares of Common Stock as compensation for prior services.

The Company also issued 171,134 shares of Common Stock to participants in the Company's Employee Stock Purchase Plan. Participants under the Employee Stock Purchase Plan purchased the shares of Common Stock from the Company in monthly installments at a price of 85% of the market value of the Common Stock on the last trading day of each month.

The Company issued the shares under the Union Stock Plan and Employee Stock Purchase Plan in unregistered transactions without valid exemptions from the registration provisions of the Securities Act. The Company plans to register future issuances under the Union Stock Plan and Employee Stock Purchase Plan on Forms S-8 and intends to conduct a rescission offer which will entitle the purchasers of certain of these shares of Common Stock to a return of the consideration paid for their stock.

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, thereunto duly authorized.

August 13, 2002

By: /s/ J. Dawson Cunningham

J. Dawson Cunningham
Executive Vice President and Chief Financial Officer