
**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) March 31, 2016

Universal Truckload Services, Inc.

(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction
of incorporation)

0-51142
(Commission
File Number)

38-3640097
(I.R.S. Employer
Identification No.)

12755 E. Nine Mile Road, Warren, Michigan
(Address of principal executive offices)

48089
(Zip Code)

(586) 920-0100
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, 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 (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))
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Item 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On April 6, 2016, Universal Truckload Services, Inc. (the “Company”) issued a press release announcing that David A. Crittenden resigned from his position as the Company’s Chief Financial Officer and Treasurer to pursue other business interests.

On April 4, 2016, the Company entered into a Separation Agreement and General Release with Mr. Crittenden (the “Separation Agreement”). The Separation Agreement provides that Mr. Crittenden will resign as the Company’s Chief Financial Officer and Treasurer effective immediately. Under the Separation Agreement, Mr. Crittenden is entitled to severance pay in the amount of \$212,000, payable at the rate of \$6,625 per week for 32 weeks, less applicable federal, state, and local taxes and other deductions as may be required by law. Upon completion of these payments, Mr. Crittenden is entitled to the sum of \$132,500, payable at the rate of \$6,625 per week for 20 weeks, in exchange for the non-disparagement and confidentiality covenants in the Separation Agreement. Mr. Crittenden will also provide consulting services to the Company on an as-needed basis under the Separation Agreement for a period of one year following his resignation. After conclusion of the one-year period, Mr. Crittenden will remain available for consulting services when and as requested by the Company at a rate of \$130 per hour. The Separation Agreement supersedes any and all rights to payments or benefits to which Mr. Crittenden would otherwise be entitled under his employment agreement dated as of September 7, 2010 with LINC Logistics Co., the Company’s wholly owned subsidiary, although Mr. Crittenden remains entitled to reimbursement for 12 months of COBRA premiums for medical and dental coverage, and 5,577 unvested shares of restricted stock held by Mr. Crittenden were deemed fully vested as of the date of his resignation.

The foregoing summary of the Separation Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Separation Agreement, which is filed as Exhibit 10.1 and is incorporated by reference into this report.

On March 31, 2016, the Company appointed Jude Beres, age 44, as its Chief Financial Officer. Mr. Beres previously served as the Company’s Chief Administrative Officer since April 2015. Prior to joining Universal, Mr. Beres worked for multiple affiliated companies in finance and accounting and most recently served as Vice President of Finance and Accounting for Central Transport. Mr. Beres has over 19 years of experience in the less-than-truckload, truckload, intermodal and logistics industries. He holds a Bachelor of Accountancy from Walsh College.

A copy of the press release is attached hereto as Exhibit 99.1.

Item 7.01 REGULATION FD DISCLOSURE.

On April 6, 2016, the Company issued a press release announcing earnings release and planned investor communication dates. A copy of such press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 10.1 | Separation Agreement and General Release dated April 4, 2016 between the Company and David A. Crittenden |
| 99.1 | Press Release dated April 6, 2016. |

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.

UNIVERSAL TRUCKLOAD SERVICES, INC.

Date: April 6, 2016

/s/ Steven Fitzpatrick

Steven Fitzpatrick

Secretary

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description of Exhibit</u> |
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| 10.1 | Separation Agreement and General Release dated April 4, 2016 between the Company and David A. Crittenden |
| 99.1 | Press Release dated April 6, 2016. |

SEPARATION AGREEMENT AND GENERAL RELEASE**PLEASE READ THIS DOCUMENT CAREFULLY. IT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.**

This SEPARATION AGREEMENT AND GENERAL RELEASE (“Agreement”), dated as of April 4, 2016, is by and between David A. Crittenden (“Crittenden”) and Universal Truckload Services, Inc., a Michigan corporation (the “Company”).

Recitals:

A. In connection with Crittenden’s resignation as Chief Financial Officer and Treasurer of the Company, and in order to promote a smooth and amicable transition of duties, the Company has decided to offer the separation compensation set forth in this Agreement, the receipt of which is conditioned upon Crittenden’s compliance with the terms and conditions of this Agreement.

B. In consideration of the mutual promises set forth in this Agreement, the parties to this Agreement, intending to be legally bound, hereby agree as follows:

Agreement:

1. **Resignation.** Crittenden’s resignation from the position of Chief Financial Officer and Treasurer of the Company, and from any other positions or appointments that he may hold by or through the Company and its affiliates, including as an officer or director of any subsidiary of the Company, is effective as of the date of this Agreement (the “Resignation Date”). Crittenden agrees to execute, promptly upon request by the Company or any of its affiliates, any additional documents necessary to effectuate the resignations. After the Resignation Date, Crittenden will no longer be authorized or permitted to incur any expenses, obligations or liabilities on behalf of the Company or its affiliates.

2. **Consideration.** In consideration of Crittenden’s release of any and all claims in accordance with Section 4 of this Agreement, and other promises of Crittenden contained in this Agreement, the Company shall pay to Crittenden the following consideration, contingent upon Crittenden’s execution of this Agreement and Crittenden’s continued full compliance with the terms of this Agreement:

a. Thirty-two (32) weeks of severance pay, at the rate of \$6,625.00 per week, less applicable federal, state, and local taxes and other deductions as may be required by law to be made from wage payments to employees, provided that such payments shall commence within 10 days after the expiration of the revocation period set forth in Section 7 of this Agreement; and

b. the sum of \$132,500.00, at the rate of \$6,625.00 per week, for 20 weeks in exchange for the non-disparagement covenant set forth in Section 8 of this Agreement, for which Employee will be issued a Form 1099, provided that such payments shall commence immediately after the payments set forth in Subsection 2(a) of this Agreement have been completed, and provided further that nothing in this subparagraph is intended to place a limit on the potential damages to which the Company might be entitled in the event of a violation of Section 8.)

3. Consultation. For a period of one year following the Resignation Date (the "Consultation Period"), Crittenden agrees to be available for meetings, consultations, and depositions as required by the Company at mutually agreed upon times, dates, and locations within 10 business days of the date the Company notifies Crittenden of the need for his services. During the Consultation Period, out-of-state travel expenses will be the responsibility of the Company. In addition, Crittenden agrees to be available after conclusion of the Consultation Period, for a consultation fee of \$130.00 per hour, to offer assistance as needed in any matters Crittenden has knowledge, at mutually agreed upon times, dates, and locations within 10 business days of the date the Company notifies Crittenden of the need for his services.

4. Waiver and Release. As a material inducement to the Company to enter into this Agreement, Crittenden, on his own behalf and that of his heirs, attorneys, agents, administrators, representatives, successors and assigns (collectively, the "Releasing Parties"), voluntarily and knowingly waives, releases, and discharges the Company and its predecessors, successors, subsidiaries, affiliates, shareholders, employees, officers, directors, members, assignees, agents, and attorneys (collectively, the "Releasees"), both when acting in their respective capacities on behalf of the Company and in their individual capacities, from any and all claims, liabilities, demands, and causes of action, known or unknown, fixed or contingent (collectively, "Claims"), that the Releasing Parties may have or claim to have against any of the Releasees, arising out of or related to any matter, event, fact, act, omission, cause or thing which existed, arose, or occurred prior to Crittenden signing this Agreement. This waiver and release includes, but is not limited, to:

a. Claims arising under any federal, state, or local laws including, without limitation, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, the Civil Rights Act of 1991, and the Family and Medical Leave Act;

b. Claims for breach of contract, express or implied, including any Claims for breach of any implied covenant of good faith and fair dealing;

c. any tort Claims, including, without limitation, any Claims for personal injury, harm or damages, whether the result of intentional, unintentional, negligent, reckless, or grossly negligent acts or omissions;

d. any Claims for wrongful discharge or other claims arising out of any legal restrictions on the right to terminate employees;

e. any Claims for unpaid wages, including, but not limited to, commissions, bonuses, and paid time off; and

f. any Claims for attorneys' fees or costs.

This waiver and release does not include Claims for alleged breach of this Agreement or for workers compensation benefits. Crittenden also agrees not to file a lawsuit against any of the

Released Parties in connection with the released Claims. Crittenden agrees that if anyone makes a Claim or undertakes an investigation involving him in any way, Crittenden waives any and all rights and claims to financial recovery resulting from such Claim or investigation. Crittenden further represents that he has not assigned to any other person any of such Claims, and that he has the full right to grant this release. It is agreed that this is a general release and it is to be broadly construed as a release of all Claims, except those that cannot be released by law. By signing this Agreement, Crittenden acknowledges that he is doing so knowingly and voluntarily, that he understands that he may be releasing Claims he may not know about, and that he is waiving all rights he may have had under any law that is intended to protect him from waiving unknown Claims.

5. No Obligation to Rehire. Crittenden's separation from employment with the Company is effective as of the Resignation Date, and Crittenden agrees that the Company is under no obligation to rehire him.

6. Independent Determination. Crittenden understands that he has been given a period of 21 days from the date he first received this Agreement in which to review and consider it, and that he may use as much or as little of this 21-day period as he desires. Crittenden further understands that he has the right to discuss all aspects of this Agreement with an attorney of his choosing and that, although whether or not to consult with an attorney is his decision, the Company encourages Crittenden to do so. By signing this Agreement, Crittenden acknowledges and agrees that he is entering into this Agreement knowingly and voluntarily, that he has used as much, if any, of the 21-day period as he desired, and that he has exercised the right to consult with an attorney to the full extent he desired.

7. Revocation. Crittenden has the right to revoke this Agreement within seven days after signing it. Revocation can be made only by delivering a written notice of revocation to Peter J. Dwyer, Jr., President HR-1 Corp, 12225 Stephens Road, Ste 100, Warren, Michigan 48089. For such revocation to be effective, it must be received no later than the close of business on the seventh day after Crittenden signs this Agreement. This Agreement will not be effective or enforceable until the revocation period has expired without Crittenden having exercised Crittenden's right of revocation.

8. Non-Disclosure and Non-Disparagement. Crittenden agrees not to disclose confidential, sensitive, or proprietary information concerning the Company obtained by him during his employment with the Company. For purposes of this Agreement, "confidential, sensitive, or proprietary" information would include, without limitation, all materials and information (whether written or not) about the services, processes, research, customers, personnel, finances, purchasing, sales, marketing, accounting, costs, pricing, improvements, discoveries, business methods, inventions and other business aspects of the Company and its affiliates which are not generally known and accessible to the public at large or which provide the Company with a competitive advantage. Crittenden agrees that he will not: (a) make any statements to representatives of any press or media, Company employee, government entity, customer or vendor, which is disparaging of the Company, its reputation, or the character, competence or reputation of any officer, director, executive, employee, shareholder or agent of the Company or any of its affiliated entities; (b) directly or indirectly provide information, issue statements, or take any action that would be reasonably likely to damage the Company's

reputation, cause the Company embarrassment or humiliation, or otherwise cause or contribute to the Company being held in disrepute; (c) directly or indirectly seek to cause any person or organization to discontinue or limit their current employment or business relationship with the Company; or (d) encourage or assist others to issue such statements or take such actions prohibited in this Paragraph. In response to inquiries from third parties, Crittenden and the Company shall confirm only that Crittenden has separated from the Company on mutually acceptable terms. Crittenden agrees that the Company also may confirm to third parties Crittenden's dates of employment, titles and positions. Notwithstanding anything in this Agreement to the contrary, any confidentiality, non-disclosure, non-disparagement or similar provision in this Agreement does not prohibit or restrict any party under this Agreement from initiating communications directly with, or responding to any inquiry from, or providing testimony before, the SEC, any other self-regulatory organization or any other state or federal regulatory authority, regarding this Agreement or its underlying facts or circumstances.

9. Terms of the Employment Agreement. The consideration set forth in Section 2 of this Agreement supersedes, modifies and replaces any and all payments, rights and benefits contemplated by Section 8(d) of the Employment Agreement dated as of September 7, 2010 between Crittenden and LINC Logistics Co., a subsidiary of the Company (the "Employment Agreement"). This Agreement shall have no effect on Crittenden's entitlement to reimbursement for COBRA premiums for medical and dental coverage for a period of 12 months from the Resignation Date. Notwithstanding anything to the contrary in the Company's 2014 Amended and Restated Stock Incentive Plan or the related grant agreements, the 5,577 unvested shares of restricted stock previously granted to Crittenden shall be deemed fully vested as of the Resignation Date. Except as modified by this Agreement, the terms and conditions of the Employment Agreement that were intended to survive termination of employment, including but not limited to Section 5 (Covenant Not to Compete) and Section 6 (No Interference with Employment Relationships) thereof, shall continue in full force and effect and are incorporated by reference into this Agreement.

10. Return of Consideration. In the event that Crittenden breaches Sections 1, 3, 4 or 8 of this Agreement or Sections 5 or 6 of the Employment Agreement, the Company shall cease making payments to Crittenden pursuant to Sections 2 and 3 of this Agreement, and Crittenden shall be required to return to Company any consideration already received by him pursuant to Sections 2 and 3 of this Agreement.

11. Miscellaneous. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement. The parties acknowledge and agree that this Agreement does not constitute, is not intended to be, and shall not be construed, interpreted, or treated in any respect as an admission of liability or wrongdoing for any purposes whatsoever. This Agreement, together with the provisions of the Employment Agreement that are incorporated by reference into this Agreement, contains all of the understandings and agreements between Crittenden and the Company regarding the subject matter hereof, and supersedes all earlier negotiations and understandings, written or oral. This Agreement may not be modified except by written instrument signed by both Crittenden and Company. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Michigan.

12. Representation. Crittenden represents and agrees that he has thoroughly read this Agreement in its entirety; that he has had a reasonable time to consider its terms; that he fully understands all of its terms; that he has not relied upon any representations, promises, or statements, oral or written, that are not set forth in this Agreement; and that he has entered into this Agreement voluntarily and upon his own free will.

[Signatures appear on next page.]

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year indicated below.

DAVID A. CRITTENDEN

UNIVERSAL TRUCKLOAD SERVICES, INC.

By: HR-I Corp.
Its: Authorized Agent

/s/ David A. Crittenden

By: */s/ Peter J. Dwyer, Jr.*
Name: Peter J. Dwyer, Jr.
Title: President

Date: April 4, 2016

Date: April 4, 2016



For Further Information:

Steven Fitzpatrick

Vice President of Finance and Investor Relations

sfitzpatrick@goutsi.com

(586) 920-0228

Universal Truckload Services, Inc. Announces First Quarter 2016 Earnings Release and Conference Call Dates, Provides Outlook and Appoints New Chief Financial Officer

Warren, MI – April 6, 2016 — Universal Truckload Services, Inc. (NASDAQ: UACL), announced today the planned release of first quarter 2016 financial results on Thursday, April 28, 2016, immediately prior to the beginning of our annual shareholders' meeting at 10:00 a.m. EDT.

Based on currently available information, we expect to report income from operations in the range of \$13.0 million to \$14.8 million, on total operating revenues anticipated to range from \$258.0 million to \$268.0 million. This compares to \$15.1 million of operating income in the first quarter of 2015 on revenues totaling \$263.6 million. We anticipate earnings per diluted share in the range of \$0.24 to \$0.27 for the first quarter of 2016, compared to \$0.27 per share in first quarter 2015.

Universal's financial performance reflects total operating revenues generally in-line with expectations, primarily supported by strength in our value-added services, excluding where we support heavy truck. However, we expect our earnings to be negatively impacted from a weak pricing environment in our transportation segment and increased direct labor costs compared to plan in order to support extended implementation and higher than anticipated customer production schedules.

Universal also announced that David A. Crittenden, Universal's Chief Financial Officer and Treasurer, has resigned from the company to pursue other business interests.

The Company appointed Jude Beres, age 44, as its Chief Financial Officer effective March 31, 2016. Mr. Beres previously served as the Company's Chief Administrative Officer since April 2015. Prior to joining Universal, Mr. Beres worked for multiple affiliated companies in finance and accounting and most recently served as Vice President of Finance and Accounting for Central Transport. Mr. Beres has over 19 years of experience in the less-than-truckload, truckload, intermodal and logistics industries. He holds a Bachelor of Accountancy from Walsh College.

"I would like to thank David for his contributions to Universal and wish him the best in his future endeavors," stated Universal's Chief Executive Officer, Jeff Rogers. "I look forward to Jude's leadership as our new Chief Financial Officer. Universal will take full advantage of his substantial financial and operational expertise as we continue our work to improve Universal's financial results."

Quarterly Earnings Conference Call Dial-in Details

We invite investors and analysts to our quarterly earnings conference call:

| | |
|-------------------------------|------------------------|
| Time: | 10:00 AM EDT |
| Date: | Friday, April 29, 2016 |
| Call Toll Free: | (866) 622-0924 |
| International Dial-in: | +1 (660) 422-4956 |
| Conference ID: | 83911871 |

During the call, Jeff Rogers, CEO, Jude Beres, CFO, and Steven Fitzpatrick, Vice President of Finance and Investor Relations, will discuss Universal's first quarter 2016 financial performance, the demand outlook in our key markets and other trends impacting our business.

A replay of the conference call will be available beginning two hours after the call through May 26, 2016, by calling (855) 859-2056 (toll free) or +1 (404) 537-3406 (toll) and using conference ID 83911871. The call will also be available on investors.goutsi.com.

About Universal

Universal Truckload Services, Inc. is a leading asset-light provider of customized transportation and logistics solutions throughout the United States, and in Mexico, Canada and Colombia. We provide our customers with supply chain solutions that can be scaled to meet their changing demands and volumes. We offer our customers a broad array of services across their entire supply chain, including transportation, intermodal, and value-added services.

Forward Looking Statements

Some of the statements contained in this press release might be considered forward-looking statements. These statements identify prospective information. Forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. These forward-looking statements are subject to a number of factors that may cause actual results to differ materially from the expectations described. Additional information about the factors that may adversely affect these forward-looking statements is contained in the Company's reports and filings with the Securities and Exchange Commission. The Company assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws.