
**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 8, 2023

XPO, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-32172
(Commission File Number)

03-0450326
(I.R.S. Employer
Identification No.)

Five American Lane, Greenwich, Connecticut 06831
(Address of principal executive offices)

(855) 976-6951
(Registrant's telephone number, including area code)

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))

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001 per share	XPO	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 8, 2023, the Board of Directors (the “Board”) of XPO, Inc. (the “Company”) expanded the size of the Board from eight to nine members with the appointment of John Wesley Frye as a member of the Board, effective immediately. Mr. Frye served as a 30-year executive with Old Dominion Freight Line, Inc. (ODFL), including 18 years as chief financial officer, until his retirement in 2015. Pursuant to the Company’s bylaws, Mr. Frye will serve as a director for an initial term until the Company’s 2023 annual meeting of stockholders.

As a non-employee director, Mr. Frye will be entitled to receive an annual cash retainer (currently \$80,000) and an annual restricted stock unit (“RSU”) grant (currently \$190,000 in value), which is granted on the first business day of each calendar year and vests on the first business day of the next calendar year. The number of RSUs granted is determined by dividing \$190,000 by the average of the closing price of the Company’s common stock on the ten trading days immediately preceding the grant date. For his service as a director during 2023, Mr. Frye shall receive a prorated grant of 4,447 RSUs that will vest on January 2, 2024, subject to Mr. Frye’s continued service as a director of the Company.

Since the beginning of the last fiscal year, there have been no related party transactions between the Company and Mr. Frye that would be reportable under Item 404(a) of Regulation S-K and Mr. Frye has no family relationships with any of the Company’s directors or executive officers.

Item 8.01. Other Events.

On March 9, 2023, the Company issued a press release announcing the appointment of Mr. Frye to the Board. The press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press Release of XPO, Inc. dated March 9, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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.

Date: March 9, 2023

XPO, INC.

By: /s/ Christopher J. Signorello
Christopher J. Signorello
Chief Compliance Officer and
Deputy General Counsel



XPO Names J. Wes Frye to Board of Directors

GREENWICH, Conn. — March 9, 2023 — XPO (NYSE: XPO), a leading provider of less-than-truckload (LTL) freight transportation in North America, today announced that J. Wes Frye has joined the company's board of directors, effective immediately. His appointment expands the composition of the board to nine members, of which seven are independent directors.

Brad Jacobs, executive chairman of XPO, said, "Wes Frye's name is synonymous with LTL operational excellence. He brings a rare mix of industry expertise and financial acumen that will be a powerful asset to both our board and our company."

Frye served as a 30-year executive with Old Dominion Freight Line, Inc. (ODFL), including 18 years as chief financial officer, until his retirement in 2015. He was instrumental in creating ODFL's customer-centric culture, and executed numerous initiatives that led to approximately \$3 billion of revenue growth. Additionally, he built ODFL's finance organization, established the company's incentive compensation structure and introduced software applications for business intelligence, forecasting, pricing and KPI management.

Frye was ranked Best CFO in Transportation in Institutional Investor's 2011 All-America Executive Team awards. He holds an MBA degree in finance from the University of North Carolina at Charlotte, and a bachelor's degree in business administration from Appalachian State University.

About XPO

XPO (NYSE: XPO) is one of the largest providers of asset-based less-than-truckload (LTL) transportation in North America, with proprietary technology that moves goods efficiently through its network. Together with its business in Europe, XPO serves approximately 48,000 customers with 554 locations and 38,000 employees. The company is headquartered in Greenwich, Conn., USA. Visit xpo.com for more information, and connect with XPO on [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

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