SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| | OVAL | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

| Check this box if no longer subject to | |
|--|--|
| Section 16. Form 4 or Form 5 | |
| obligations may continue. See | |
| Instruction 1(b). | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Addre Brown Chris | 1 0 | | 2. Issuer Name and Ticker or Trading Symbol XPO, Inc. [XPO] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | |
|--|--|----------|---|---|--|-----------------------|--|--|--|
| (Last) C/O XPO, INC. | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/14/2023 | X | Officer (give title below) Chief Accourt | Other (specify below) | | | |
| FIVE AMERICAN LANE | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Line) | | | | | |
| (Street) | | | | X | Form filed by One | | | | |
| GREENWICH | СТ | 06831 | | | Form filed by More Person | than One Reporting | | | |
| (City) | (State) | (Zip) | Rule 10b5-1(c) Transaction Indication | | | | | | |
| | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | |
| | | | | | | | | | |

| 1. | Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | Disposed Of (D) (Instr. 3, 4 and | | 5. Amount of Securities Beneficially Owned Following | Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
|----|------------------------------|--|---|------------------------------|---|----------------------------------|---------------|---|---|---|------------|
| | | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Co | ommon Stock | 11/14/2023 | | М | | 2,192 | A | \$ <mark>0</mark> | 23,736 | D | |
| Co | ommon Stock | 11/14/2023 | | F | | 1,016 | D | \$86.82 | 22,720 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3) 3. Transaction Date 3A. Deemed Execution Date 6. Date Exercisable and 4. Transaction Code (Instr. 8) 5. Number 7. Title and 8. Price of 9. Number of 11. Nature 10. Derivative Security (Instr. 5) Amount of Securities Underlying Conversion of Expiration Date (Month/Day/Year) derivative Ownership of Indirect Beneficial or Exercise Price of Form: Direct (D) (Month/Day/Year) if any Derivative Securities (Month/Day/Year) Beneficially Ownership Securities Derivative Security (Instr. 3 and 4) Derivative Acquired Owned or Indirect (Instr. 4) (A) or Disposed Security Following (I) (Instr. 4) Reported of (D) (Instr. 3, 4 and 5) Transaction(s) (Instr. 4) Amount or Number Date Expiration of Code (D) Exercis Date Shares v (A) Title Restricted Commo (1) 11/14/2023 (2) (2) 2,191 D М 2,192 2,192 \$<mark>0</mark>

Explanation of Responses:

1. Each Restricted Stock Unit ("RSU") represents a contingent right to receive, upon settlement, either (i) one share of Common Stock or (ii) a cash payment equal to the fair market value of one share of Common Stock.

2. 2,192 of these RSUs vested on November 14, 2023, 1,095 RSUs shall vest on November 14, 2024, and 1,096 RSUs shall vest on November 14, 2025, generally subject to the Reporting Person's continued employment with the Issuer through the applicable vesting date.

Remarks:

Stock Unit

See Exhibit 24, Power of Attorney, attached.

/s/ Wendy Cassity, Attorney-in-11/16/2023

Fact

Stock

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Wendy Cassity, Cody Bilgrien and Riina Tohvert, acting singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer or director of XPO, Inc. (the "Company"), a Form ID, Uniform Application for Access Codes to File on EDGAR and Forms 3, 4 and 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder; and

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form ID or Forms 3, 4 or 5 (including amendments) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-infact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

The undersigned acknowledges that such attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act. The undersigned agrees that such attorney-in-fact may rely entirely on information furnished orally or in writing by the undersigned to such attorney-in-fact.

The undersigned also agrees to indemnify and hold harmless the Company and such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omission of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering or filing Form ID or Forms 3, 4 or 5 (including amendments) and agrees to reimburse the Company and such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney supersedes any power of attorney previously executed by the undersigned regarding the purposes outlined in the first paragraph hereof ("Prior Powers of Attorney"), and the authority of the attorneys-in-fact named in any Prior Powers of Attorney is hereby revoked.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier (a) revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact; or (b) superseded by a new power of attorney regarding the purposes outlined in the first paragraph hereof dated as of a later date.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 26th day of July, 2023.

<u>/s/ Christopher Michael Brown</u> Christopher Michael Brown