
**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): August 1, 2018

XPO LOGISTICS, 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)

N/A
(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))

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.

Departure of John Hardig and Appointment of Sarah Glickman as Acting Chief Financial Officer

Effective as of August 15, 2018, John Hardig will step down as Chief Financial Officer of XPO Logistics, Inc. (the “Company”) and Sarah Glickman, Senior Vice President, Corporate Finance, will assume the role of acting Chief Financial Officer.

Ms. Glickman, 49, has served as Senior Vice President, Corporate Finance of the Company since June, 2018. Ms. Glickman’s more than 25 years of senior finance experience include her position as chief financial officer of business services for Novartis from January 2017 to May 2018, executive roles with Honeywell International from March 2006 to November 2016 and, prior to Honeywell, Bristol-Myers Squibb. During her 11 years with Honeywell, she served as chief financial officer of the fluorine products business, and as head of internal audit and director of finance operations. With Bristol-Myers Squibb, she had executive responsibility for corporate controllers and accounting, financial controls and compliance. Ms. Glickman began her career at PricewaterhouseCoopers. She is a CPA and a Chartered Accountant with a degree in economics from the University of York (UK).

Separation Agreement with John Hardig

On August 1, 2018, the Company entered into a letter agreement with Mr. Hardig setting forth the terms of his separation (the “separation agreement”). Pursuant to the separation agreement, Mr. Hardig will be eligible to receive a prorated 2018 annual bonus and will remain eligible to vest in 27,134 of the performance-based restricted stock units granted to him on February 9, 2016 that are scheduled to vest on February 9, 2019, subject to the achievement of the applicable performance goal, and which amount represents the pro rata portion of the 2018 installment of Mr. Hardig’s award calculated based on his service as Chief Financial Officer from January 1, 2018 through August 15, 2018. In addition, Mr. Hardig has agreed to provide advisory services to the Company on an as-needed basis through September 15, 2018.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the full text of the separation agreement, a copy of which is filed herewith as Exhibit 10.1.

Performance-Based Restricted Stock Unit Award to Ms. Glickman

In connection with Ms. Glickman’s appointment as acting Chief Financial Officer, the Company expects to grant her a performance-based restricted stock unit award with a grant date value of \$2,500,000. Among other terms, the award will vest upon the following performance criteria: the Company’s achievement, prior to the fifth anniversary of the grant date of the award, of an average closing stock price of \$200 per share over a period of 20 consecutive trading days.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.1	<u>Separation Agreement with John Hardig, dated August 1, 2018</u>

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.

Dated August 1, 2018

XPO LOGISTICS, INC.

By: /s/ Karlis P. Kirsis

Karlís P. Kirsis

Senior Vice President, Corporate Counsel

August 1, 2018

Mr. John J. Hardig
Chief Financial Officer
XPO Logistics, Inc.

Dear John:

This letter agreement (this “*Agreement*”) formalizes our discussions regarding the terms and conditions of your separation from service with XPO Logistics, Inc. (the “*Company*”).

Termination of Employment

Your employment with the Company will terminate on August 15, 2018 (the “*Separation Date*”). You and we agree that for all purposes, including the Employment Agreement between you and the Company, effective as of February 9, 2016 (the “*Employment Agreement*”), your termination of employment on the Separation Date is a voluntary resignation by you without Good Reason (as defined in the Employment Agreement). This Agreement shall be deemed to satisfy your notice obligation under Section 5(f) of the Employment Agreement, and the Term (as defined in the Employment Agreement) shall, unless earlier terminated in accordance with the terms of the Employment Agreement, terminate on the Separation Date.

Consulting Services

In consideration of the Company’s commitments set forth below, you agree, from the Separation Date through September 15, 2018, to provide consulting and advisory services to the Company on an as-needed basis, at such times and locations as may be reasonably requested by the Company. The Company shall reimburse you for expenses reasonably incurred in connection with your performance of the services contemplated by this paragraph.

Compensation and Benefits for 2018 Service

You will continue to receive your base salary and to be eligible for employee benefits through the Separation Date (so long as you remain employed by the Company through such date). In consideration of your commitments hereunder, the Company agrees that, subject to your continued compliance with your covenants hereunder (including under “General Release” below) and in the Employment Agreement, you will remain eligible for a prorated annual bonus for 2018, which shall be paid to you in early 2019 at the same time that 2018 annual bonuses are paid to Company executives generally, and which shall equal the bonus you would have received had you remained employed through such payment date (as determined by the Company), multiplied by 227/365.

Outstanding Equity Awards

In consideration of your commitments hereunder, the Company agrees that, subject to your continued compliance with your covenants hereunder (including under “General Release” below) and in the Employment Agreement, you will remain eligible to vest in 27,134 of the performance-based restricted stock units granted to you on February 9, 2016 (the “2016 PRSU Award”) that are scheduled to vest on February 9, 2019, and such 27,134 units will vest on such date, so long as they would have vested based on performance achievement had you remained continuously employed by the Company through such date. Except for the 27,134 units that will remain eligible for vesting pursuant to the preceding sentence, you will forfeit the 2016 PRSU Award in its entirety on the Separation Date.

Equity Holding Periods

In consideration of the Company’s commitments hereunder, you agree that the “Lock- Up” restrictions set forth in Section 11(q) of the Employment Agreement shall be extended from September 2, 2018 to November 15, 2018, provided that such restrictions shall immediately expire upon your death or a Change of Control (as defined in the Employment Agreement).

Restrictive Covenants

Without limitation of your other obligations to the Company under the Employment Agreement or otherwise, you hereby acknowledge your continued obligations under Sections 7- 10 of the Employment Agreement, including without limitation, your obligation to return all Company property upon the Separation Date pursuant to Section 8(e) of the Employment Agreement.

General Release

Your eligibility for a prorated 2018 annual bonus, as well as your eligibility to vest in a portion of the 2016 PRSU Award as described above under “Outstanding Equity Awards”, is conditioned on your execution of the general release of claims attached hereto as Exhibit A after the Separation Date and within the time period specified therein, and such release becoming effective and irrevocable in accordance with its terms.

Additional Terms and Conditions

This Agreement constitutes the entire understanding between you and the Company with respect to the subject matter hereof. The terms of this Agreement may be changed, modified or discharged only by an instrument in writing signed by the parties hereto. The governing law and dispute resolution provisions of the Employment Agreement shall apply to this Agreement. If any section of this Agreement is determined to be void, voidable or unenforceable, it shall have no effect on the remainder of this Agreement, which shall remain in full force and effect.

Please indicate your agreement with the terms set forth herein by your signature below.

[Signature page follows]

Sincerely yours,

XPO LOGISTICS, INC.

/s/ Meghan Henson

Meghan Henson

Chief Human Resources Officer

Agreed:

/s/ John J. Hardig

John J. Hardig

8-1-18

Date

GENERAL RELEASE AGREEMENT

In consideration of the promises of XPO Logistics, Inc. (the "*Company*") set forth in the letter agreement between me and the Company dated August 1, 2018 (the "*Letter Agreement*"), and for other good and valuable consideration, I, on behalf of myself, my heirs, personal representatives and assigns, hereby irrevocably and unconditionally forever release the Company, its subsidiaries, affiliates, officers, directors, benefit plans, and plan administrators (collectively, the "*Releasees*") from any and all claims, demands, causes of action, damages, liabilities or obligations of any kind or nature whatsoever (collectively "*Claims*") arising, directly or indirectly, out of my employment with the Company and its affiliates, including the termination of such employment or services, or out of any other event, act or communication occurring prior to the effective date of this Release, including all matters and things now known and all matters and things which may hereafter be discovered, if such there be. I acknowledge that this General Release of Claims (this "*Release*") includes but is not limited to Claims (i) for wrongful dismissal or termination of services; (ii) arising under Federal, state or local laws, statutes, orders or regulations that relate to the employment relationship and/or prohibiting employment discrimination, including Claims under Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Civil Rights Act of 1866, the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, the Americans with Disabilities Act of 1990, the Rehabilitation Act, Employee Retirement Income Security Act, the Fair Labor Standards Act, the Family and Medical Leave Act of 1993, Executive Order 11246, and in each case any amendments thereto, (iii) under any other Federal, state or local statute or regulation, or (iv) based on contract (including the Employment Agreement), tort or common law, or for damages, including without limitation, punitive or compensatory damages, or for attorneys' fees, expenses, costs, wages, injunctive or equitable relief, excepting only Claims with respect to my vested benefits under the Company's retirement and health and welfare benefit plans in which I participated prior to my cessation of services and Claims under the Letter Agreement with the Company dated July 31, 2018; and further, except for any Base Salary accrued but unpaid, unused paid time-off and reimbursement for unpaid business expenses incurred through the Separation Date. To the maximum extent permitted by law, I represent and warrant that I have not filed, commenced or participated in any way in any complaints, claims, actions or proceedings of any kind against the Releasees with any federal, state or local court or any administrative, regulatory or arbitration agency or body, and agree not to file, commence or participate in any charge, claim or lawsuit asserting any Claims that are released in this Release.

Each reference to a Releasee in this Release includes the Releasee, its affiliates, subsidiaries, predecessors, successors and assigns, and its and its affiliates' past, present and future directors, executive committee members, officers, members, agents, attorneys, representatives and employees, in their individual and representative capacities.

I acknowledge that I have been given up to 21 days to consider the terms of this Release and that I understand its terms. I acknowledge that I have been advised of the opportunity to seek the advice of legal counsel in this matter and to obtain my counsel's assistance in reviewing this Agreement. I acknowledge that I (i) have entered into this Release on a knowing and voluntary basis and have been given adequate time to review this Release and to consider whether to sign it, (ii) agree that the terms of this Release are binding upon me, (iii) understand that by signing this Release, I release legal claims against the Releasees and waive certain rights to bring claims and (iv) freely and voluntarily consent to all terms of this Release with full understanding of what they mean. I understand that, for a period of seven days after I sign and deliver this Release to the Company, I have the right to revoke this Release by delivering written notice of revocation to the Company. This Release shall not become effective or enforceable until after the seven-day revocation period has expired. I understand and agree that if I do not revoke this Release during the seven-day revocation period, this Release shall become effective, irrevocable and enforceable on the eighth day after the date on which I signed and delivered this Release.

I understand and agree that my continued right to receive payments and benefits under the Letter Agreement after the Separation Date (as defined in the Letter Agreement) is subject to and conditioned upon my non-revocation of this Release. I agree that the covenants, representations and acknowledgments made in this Release shall survive the Company’s satisfaction of its obligations under the Letter Agreement.

Agreed:

John J. Hardig

Date