

XPO Logistics, Inc.
Form PX14A6G
December 02, 2016

**SECURITIES & EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

NOTICE OF EXEMPT SOLICITATION

NAME OF REGISTRANT: XPO Logistics

NAME OF PERSON RELYING ON EXEMPTION: International Brotherhood of Teamsters

ADDRESS OF PERSON RELYING ON EXEMPTION: 25 Louisiana Avenue, NW, Washington, DC 20001

Written materials are submitted pursuant to Rule 14a-6(g)(1) promulgated under the Securities Exchange Act of 1934:

[This filing contains, in order, a press release, the text of a Dear shareholder letter to company shareholders, a letter to the company that can be accessed by recipients of the shareholder letter, and several tweets.]

Potential \$110 Million Windfall for CEO Sparks Investor Call for Vote Against Incentive Plan at Special Meeting

PRESS CONTACT *Kara Deniz* Email: kdeniz@teamster.org Phone: (202) 624-6911

(WASHINGTON) Today, in [a letter](#) to XPO Logistics [NYSE: XPO] Board of Directors, the International Brotherhood of Teamsters raised objections to the company's proposed 2016

Omnibus Incentive Compensation Plan (the Plan) that could provide a windfall stock award for CEO Bradley Jacobs worth \$110 million at current stock price levels.

At a special meeting on December 20, 2016, XPO shareholders will vote on the proposed plan which reserves 3.4 million new shares and increases the individual annual equity award limit from 500,000 shares to 2.5 million.

Absent an amendment to the Plan that would set a moderate and reasonable individual award limit, the Teamsters will vote against the Plan and recommend fellow shareholders do the same.

In the letter to XPO Lead Independent Director Michael Jesselson, Teamsters General Secretary-Treasurer Ken Hall notes that the Plan as proposed could allow the board to award Jacobs compensation that is 160 times his base salary and five times the target value of the equity award he was granted under his new employment agreement, which is designed to cover the four-year term of the new contract.

Hall also questions the efficacy of the plan design to incentivize management. In the letter Hall states, "We believe the board would have ample room to incentivize and retain executives with a lower limit, particularly considering the new plan also doubles the maximum, annual cash

award payable to any individual to \$10 million. Moreover, with CEO Jacobs already holding 15 percent of common shares, it is not clear to us that large equity awards are required to retain and incentivize his services.

Under no conceivable scenario is a payout of 2.5 million shares to CEO Jacobs, the company's largest shareholder, justifiable, Hall said. The board has lost sight of one of its primary responsibilities—establishing sound executive pay practices that incentivize performance and protect the interests of shareholders.

Founded in 1903, the International Brotherhood of Teamsters represents 1.4 million hardworking men and women throughout the United States, Canada and Puerto Rico. Visit www.teamster.org for more information. Follow us on Twitter @teamsters and like us on Facebook at www.facebook.com/teamsters.

Dear XPO shareholder:

Today, in [a letter](#) to XPO Logistics [NYSE: XPO] Board of Directors, the International Brotherhood of Teamsters raised objections to the company's proposed 2016 Omnibus

Incentive Compensation Plan that could provide a windfall stock award for CEO Bradley Jacobs worth \$110 million at current stock price levels.

At a special meeting on December 20, 2016, XPO shareholders will vote on the proposed plan which reserves 3.4 million new shares and increases the individual annual equity award limit from 500,000 shares to 2.5 million. This five-fold increase in the individual award limit could allow the board to award Jacobs compensation that is 160 times his base salary and five times the target value of the equity award he was granted under his new employment agreement, which is designed to cover the four-year term of the new contract.

Absent an amendment to the Plan that would set a moderate and reasonable individual award limit, the Teamsters plan on voting against the Plan and recommends fellow shareholders do the same.

If you have any questions or wish to discuss this matter further, please do not hesitate to contact Carin Zelenko at czelenko@teamster.org or 202-624-8100 ext. 6899.

This is not a solicitation of authority to vote your proxy. Please DO NOT send us your proxy card as it will not be accepted.

[The following tweets contain links to an article appearing at
<https://teamster.org/news/2016/12/teamsters-head-potential-xpo-ceo-pay-bonanza.>]

What \$XPO thinking?Seeks approval for execpay plan that could allow hundreds of millions in equity to
CEO teamster.org/news/2016/12/t #corpgov

\$XPO investors beware! Is a \$110m #execpay windfall in the offing
for CEO Jacobs? #corpgov @teamsters teamster.org/news/2016/12/t
@teamsters

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Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

(b) Steve Daniel, Executive Vice President of Sales and Marketing, resigned from his position with Akeena Solar, Inc. (the "Company") on December 5, 2008.

Item 8.01 Other Events.

The Company has hired Jeff Kiel as Executive Vice President of Sales and Marketing, effective December 15, 2008. Most recently, Mr. Kiel was Executive Vice President of Sales and Business Development for a Silicon Valley-based mobile technology company. Previously, Mr. Kiel was President and Publisher and Vice President of Advertising for the San Jose Mercury News. Prior to that, Mr. Kiel was Vice President of Finance and Chief Financial Officer of The Miami Herald.

Bill Scott, Executive Vice President of Sales, resigned from his position with the Company on December 5, 2008.

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 hereunto duly authorized.

Date: December 9, 2008

AKEENA SOLAR, INC.

By: */s/ Gary R. Effren*
Gary R. Effren,
Chief Financial Officer
