
**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) October 23, 2008

Universal Truckload Services, Inc.

(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction
of incorporation)

120510
(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 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On October 23, 2008, Universal Truckload Services, Inc., or the Company, issued a press release announcing the Company's financial and operating results for the thirteen and thirty-nine weeks ended September 27, 2008, a copy of which is furnished as Exhibit 99.1 to this Form 8-K.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Press Release dated October 23, 2008 announcing the Company's financial and operating results for the thirteen and thirty-nine weeks ended September 27, 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, thereunto duly authorized.

UNIVERSAL TRUCKLOAD SERVICES, INC.

Date: October 24, 2008

/s/ Robert E. Sigler

Robert E. Sigler
Vice President, Chief Financial Officer,
Secretary and Treasurer

EXHIBIT INDEX

| <u>Exhibit Number</u> | <u>Description</u> |
|---------------------------|--|
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For further information:

Robert Sigler
 Vice President and Chief Financial Officer
 586.920.0100

Universal Truckload Services, Inc. Reports Revenue and Net Income for the Thirteen and Thirty-nine Weeks Ended September 27, 2008

Warren, MI – October 23, 2008 — Universal Truckload Services, Inc. (NASDAQ: UACL) today announced financial results for the thirteen and thirty-nine weeks ended September 27, 2008.

For the thirteen weeks ended September 27, 2008, operating revenues increased 24.0%, or \$41.2 million, to \$213.0 million from \$171.8 million for the thirteen weeks ended September 29, 2007. Included in operating revenues are fuel surcharges of \$32.2 million and \$16.0 million for the third quarters of 2008 and 2007, respectively. Net income increased 5.4%, or \$0.3 million, to \$5.4 million, or \$0.34 per diluted share for the third quarter of 2008, from \$5.1 million, or \$0.32 per share, for the third quarter of 2007.

Universal's truckload revenue in the third quarter of 2008 increased by 20.2% to \$122.1 million from \$101.6 million in the corresponding period of 2007. Included in truckload revenue in the third quarter of 2008 is \$9.7 million from our acquisitions completed since the fourth quarter of 2007. Brokerage revenue in the third quarter of 2008 increased by 40.7% to \$60.2 million from \$42.8 million in the corresponding period of 2007. Included in brokerage revenue in the third quarter of 2008 is \$1.4 million from our acquisitions completed since the fourth quarter of 2007. Intermodal revenue in the third quarter of 2008 increased by 12.2% to \$30.8 million from \$27.4 million in the corresponding period of 2007. Included in Intermodal revenue in the third quarter of 2008 is \$2.9 million from our acquisitions completed in the first half of 2008.

For the thirty-nine weeks ended September 27, 2008, operating revenues increased 14.5%, or \$73.7 million, to \$582.5 million from \$508.8 million for the thirty-nine weeks ended September 29, 2007. Included in operating revenues are fuel surcharges of \$81.1 million and \$47.6 million for the first three quarters of 2008 and 2007, respectively. Net income decreased 6.0%, or \$0.8 million, to \$12.3 million, or \$0.76 per share through the third quarter of 2008, from \$13.0 million, or \$0.81 per share through the third quarter of 2007. Included in net income for the thirty-nine weeks ended September 27, 2008 were \$1.7 million, or \$0.10 per share, of after-tax charges for other-than-temporary impairments of marketable equity securities classified as available for sale.

Universal's truckload revenue in the first three quarters of 2008 increased by 12.6% to \$340.3 million from \$302.1 million in the corresponding period of 2007. Included in truckload revenue in the first three quarters of 2008 is \$19.8 million from our acquisitions completed since the fourth quarter of 2007. Brokerage revenue in the first three quarters of 2008 increased by 21.5% to \$154.1 million from \$126.9 million in the corresponding period of 2007. Included in brokerage revenue in the first three quarters of 2008 is \$2.8 million from our acquisitions completed since the fourth quarter of 2007. Intermodal revenue in the first three quarters of 2008 increased by 10.3% to \$88.1 million from \$79.9 million in the corresponding period of 2007. Included in Intermodal revenue in the first three quarters of 2008 is \$6.6 million from our acquisitions completed in the first half of 2008.

"In light of the turmoil in the financial markets, we are very pleased with our 3rd quarter operating results," stated Universal's President and CEO Don Cochran. "With uncertainty comes opportunity and we continue to look for growth opportunities in this uncertain market."

Universal Truckload Services, Inc. is primarily a non-asset based provider of transportation services to shippers throughout the United States and in the Canadian provinces of Ontario and Quebec. The Company's trucking services include both flatbed and dry van operations and the Company provides rail-truck and steamship-truck intermodal support services. The Company also offers truck brokerage services.

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.

UNIVERSAL TRUCKLOAD SERVICES, INC.
 Unaudited Consolidated Statements of Income
 (In thousands, except per share data)

| | Thirteen Weeks Ended | | Thirty-nine Weeks Ended | |
|---|-------------------------------|-------------------------------|--------------------------------|-------------------------------|
| | September 27, 2008 | September 29, 2007 | September 27, 2008 | September 29, 2007 |
| Operating revenues: | | | | |
| Truckload | \$ 122,053 | \$ 101,578 | \$ 340,288 | \$ 302,095 |
| Brokerage | 60,190 | 42,783 | 154,113 | 126,851 |
| Intermodal | 30,751 | 27,415 | 88,148 | 79,885 |
| Total operating revenues | <u>212,994</u> | <u>171,776</u> | <u>582,549</u> | <u>508,831</u> |
| Operating expenses: | | | | |
| Purchased transportation | 168,219 | 130,886 | 455,596 | 388,659 |
| Commissions expense | 12,637 | 11,353 | 35,380 | 33,428 |
| Other operating expense, net | 2,129 | 2,248 | 7,006 | 7,611 |
| Selling, general, and administrative | 13,223 | 11,881 | 38,755 | 36,355 |
| Insurance and claims | 5,453 | 5,146 | 16,916 | 15,942 |
| Depreciation and amortization | 2,531 | 2,027 | 7,122 | 5,965 |
| Total operating expenses | <u>204,192</u> | <u>163,541</u> | <u>560,775</u> | <u>487,960</u> |
| Income from operations | 8,802 | 8,235 | 21,774 | 20,871 |
| Non operating income (expense) | 2 | 101 | (1,779) | 291 |
| Interest income, net | 47 | 90 | 66 | 231 |
| Income before provision for income taxes | 8,851 | 8,426 | 20,061 | 21,393 |
| Provision for income taxes | 3,445 | 3,295 | 7,808 | 8,361 |
| Net income | <u>\$ 5,406</u> | <u>\$ 5,131</u> | <u>\$ 12,253</u> | <u>\$ 13,032</u> |
| Earnings per common share: | | | | |
| Basic | \$ 0.34 | \$ 0.32 | \$ 0.76 | \$ 0.81 |
| Diluted | \$ 0.34 | \$ 0.32 | \$ 0.76 | \$ 0.81 |
| Average common shares outstanding: | | | | |
| Basic | 16,088 | 16,118 | 16,088 | 16,118 |
| Diluted | 16,106 | 16,118 | 16,088 | 16,118 |

UNIVERSAL TRUCKLOAD SERVICES, INC.
 Unaudited Condensed Consolidated Balance Sheets
 (In thousands)

| | September 27, 2008 | December 31, 2007 |
|---|-----------------------|----------------------|
| Assets | | |
| Cash and cash equivalents | \$ 5,768 | \$ 5,416 |
| Marketable securities | 13,074 | 17,961 |
| Accounts receivable – net | 103,493 | 86,626 |
| Other current assets | 10,663 | 8,248 |
| Total current assets | 132,998 | 118,251 |
| Property and equipment – net | 58,784 | 57,149 |
| Other long-term assets – net | 32,684 | 31,788 |
| Total assets | <u>\$ 224,466</u> | <u>\$ 207,188</u> |
| Liabilities and shareholders' equity | | |
| Total current liabilities | \$ 52,940 | \$ 48,443 |
| Total long-term liabilities | 7,625 | 7,303 |
| Total liabilities | 60,565 | 55,746 |
| Total shareholders' equity | 163,901 | 151,442 |
| Total liabilities and shareholders' equity | <u>\$ 224,466</u> | <u>\$ 207,188</u> |

UNIVERSAL TRUCKLOAD SERVICES, INC.

Summary of Operating Data

(Unaudited)

| | Thirteen Weeks Ended | | Thirty-nine Weeks Ended | |
|---|-----------------------|-----------------------|-------------------------|-----------------------|
| | September 27, 2008 | September 29, 2007 | September 27, 2008 | September 29, 2007 |
| Average number of tractors provided by owner-operators | | | | |
| Truckload | 2,884 | 2,907 | 2,797 | 2,959 |
| Intermodal | 792 | 841 | 832 | 845 |
| Total | 3,676 | 3,748 | 3,629 | 3,804 |
| Truckload Revenues: | | | | |
| Average operating revenues per loaded mile (1) | \$ 3.01 | \$ 2.51 | \$ 2.85 | \$ 2.43 |
| Average operating revenues per loaded mile, excluding fuel surcharges (1) | \$ 2.38 | \$ 2.20 | \$ 2.31 | \$ 2.13 |
| Average operating revenues per load (1) | \$ 1,192 | \$ 957 | \$ 1,071 | \$ 954 |
| Average operating revenues per load, excluding fuel surcharges (1) | \$ 942 | \$ 840 | \$ 868 | \$ 834 |
| Average length of haul (1)(2) | 396 | 382 | 375 | 392 |
| Number of loads (1) | 102,396 | 106,149 | 317,811 | 316,743 |
| Brokerage Revenues: | | | | |
| Average operating revenues per loaded mile (1) | \$ 2.81 | \$ 2.09 | \$ 2.48 | \$ 2.03 |
| Average operating revenues per load (1) | \$ 1,621 | \$ 1,341 | \$ 1,458 | \$ 1,284 |
| Average length of haul (1)(2) | 578 | 642 | 587 | 634 |
| Number of loads (1) | 33,287 | 27,502 | 93,449 | 81,513 |
| Intermodal Revenues: | | | | |
| Drayage (in thousands) | \$ 27,881 | \$ 25,200 | \$ 80,506 | \$ 73,257 |
| Depot (in thousands) | \$ 2,870 | \$ 2,215 | \$ 7,642 | \$ 6,628 |
| Total (in thousands) | \$ 30,751 | \$ 27,415 | \$ 88,148 | \$ 79,885 |
| Average operating revenues per loaded mile | \$ 4.38 | \$ 4.69 | \$ 4.65 | \$ 4.54 |
| Average operating revenues per loaded mile, excluding fuel surcharges | \$ 3.35 | \$ 4.02 | \$ 3.70 | \$ 3.93 |
| Average operating revenues per load | \$ 357 | \$ 290 | \$ 339 | \$ 284 |
| Average operating revenues per load, excluding fuel surcharges | \$ 273 | \$ 249 | \$ 269 | \$ 246 |
| Number of loads | 78,018 | 86,824 | 237,658 | 257,685 |

(1) Excludes operating data from CrossRoad Carriers, Inc. in order to improve the relevance of the statistical data related to our truckload and brokerage services and improve the comparability to our peer companies.

(2) Average length of haul is computed using loaded miles.