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**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) April 27, 2017**

**Universal Logistics Holdings, Inc.**  
(Exact name of registrant as specified in its charter)

**Michigan**  
(State or other jurisdiction  
of incorporation)

**0-51142**  
(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))

Indicate by check mark whether the registrant is an emerging growth company 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.

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## Item 2.02 Results of Operations and Financial Condition.

On April 27, 2017, Universal Logistics Holdings, Inc. (the “Company”) issued a press release announcing the Company’s financial and operating results for the thirteen weeks ended April 1, 2017, a copy of which is furnished as Exhibit 99.1 to this Form 8-K.

## Item 5.07 SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

The Company’s shareholders considered four proposals at its 2017 Annual Meeting held April 27, 2017. Each of the proposals is described in the Company’s definitive proxy statement dated March 28, 2017 (the “Proxy Statement”). A total of 28,275,489 shares, or 99.41% of the total shares outstanding, were represented in person or by proxy at the 2017 Annual Meeting. The final results of votes with respect to the proposals submitted for shareholder vote at the 2017 Annual Meeting are set forth below.

### Proposal 1—Election of Directors

The Company’s shareholders elected for a one-year term each person nominated for election as a director as set forth in the Proxy Statement. The following table sets forth the vote of the shareholders at the meeting with respect to the election of directors:

|                        | <u>For</u> | <u>Withheld</u> |
|------------------------|------------|-----------------|
| Grant E. Belanger      | 26,847,918 | 1,056,145       |
| Frederick P. Calderone | 24,544,139 | 3,359,924       |
| Joseph J. Casaroll     | 26,846,611 | 1,057,452       |
| Daniel J. Deane        | 27,382,702 | 521,361         |
| Manuel J. Moroun       | 21,491,607 | 6,412,456       |
| Matthew T. Moroun      | 23,901,388 | 4,002,675       |
| Michael A. Regan       | 27,382,702 | 521,361         |
| Jeff Rogers            | 24,458,582 | 3,445,481       |
| Daniel C. Sullivan     | 25,299,041 | 2,605,022       |
| Richard P. Urban       | 26,742,479 | 1,161,584       |
| H.E. “Scott” Wolfe     | 24,551,130 | 3,352,933       |

There were 371,426 broker non-votes with respect to this proposal.

### Proposal 2— Advisory Vote on Executive Compensation

The Company’s shareholders voted upon and approved the following resolution:

“RESOLVED, that the shareholders of the Company approve, on an advisory basis, the 2016 compensation of our named executive officers, as described in the “Compensation Discussion and Analysis” section, the “Summary Compensation Table”, the other compensation tables and the related notes and narratives, as set forth in the Proxy Statement for the 2017 Annual Shareholders Meeting.”

The votes on this proposal were as follows:

|  | <u>For</u> | <u>Against</u> | <u>Abstain</u> |
|--|------------|----------------|----------------|
|  | 25,686,802 | 2,194,657      | 22,604         |

There were 371,426 broker non-votes with respect to this proposal.

### Proposal 3— Advisory Vote on Frequency of the Vote on Executive Compensation

The Company’s shareholders voted upon and approved the option of “Every Three Years” as the preferred frequency for future advisory votes on the approval of Executive Compensation. The votes on this proposal were as follows:

|  | <u>1 Year</u> | <u>2 Years</u> | <u>3 Years</u> | <u>Abstain</u> |
|--|---------------|----------------|----------------|----------------|
|  | 6,060,941     | 54             | 21,099,028     | 744,040        |

There were no broker non-votes with respect to this proposal.

In accordance with the shareholder voting results, in which every “three years” received the highest number of votes cast on the frequency proposal, and the Board of Directors’ recommendation in the Proxy Statement for the 2017 Annual Meeting, the Company’s Board of Directors has determined that future shareholder advisory (non-binding) votes on executive compensation will occur every three years. Accordingly, the next shareholder advisory (non-binding) vote on executive compensation will be held at the Company’s 2020 Annual Meeting of Shareholders. The next required shareholder advisory (non-binding) vote regarding the frequency interval will be held in six years at the Company’s 2023 Annual Meeting of Shareholders.

**Proposal 4—Ratification of Appointment of Independent Registered Public Accountants**

The Company's shareholders voted upon and approved the ratification of the appointment of BDO USA, LLP to serve as the Company's independent registered public accountants for the year ending December 31, 2017. The votes on this proposal were as follows:

|  | <b>For</b> | <b>Against</b> | <b>Abstain</b> |
|--|------------|----------------|----------------|
|  | 28,262,312 | 1,546          | 11,631         |

There were no broker non-votes with respect to this proposal.

**Item 8.01 Other Events.**

On April 27, 2017, the Company issued a press release announcing that the Company's Board of Directors declared a quarterly cash dividend of \$0.07 per share of common stock. The dividend is payable to the Company's shareholders of record at the close of business on May 8, 2017, and is expected to be paid on May 18, 2017. A copy of the press release 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 April 27, 2017 announcing the Company's financial and operating results for the thirteen weeks ended April 1, 2017, and that the Company's Board of Directors declared a quarterly cash dividend of \$0.07 per share of common stock. |

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**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 LOGISTICS HOLDINGS, INC.

Date: April 28, 2017

*/s/ Steven Fitzpatrick*

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Steven Fitzpatrick

Secretary

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EXHIBIT INDEX

| Exhibit No. | Description of Exhibit  |
|-------------|---|
| 99.1        | Press Release dated April 27, 2017 announcing the Company's financial and operating results for the thirteen weeks ended April 1, 2017, and that the Company's Board of Directors declared a quarterly cash dividend of \$0.07 per share of common stock. |



For further information:

Jude Beres

Chief Financial Officer

JBeres@UniversalLogistics.com

### **Universal Logistics Holdings, Inc. Reports First Quarter 2017 Financial Results**

Warren, MI – April 27, 2017 — Universal Logistics Holdings, Inc. (NASDAQ: ULH) today reported first quarter 2017 net income of \$4.3 million, or \$0.15 per basic and diluted share, on total operating revenues of \$284.4 million. This compares to \$7.5 million, or \$0.26 per basic and diluted share, during first quarter 2016 on total operating revenues of \$260.4 million.

Operating revenues from truckload services increased \$1.7 million to \$71.5 million, compared to \$69.8 million for the same period last year. Included in truckload revenues in the quarter ended April 1, 2017 were \$6.6 million in separately-identified fuel surcharges compared to \$5.2 million during the same period last year. The increase in truckload services also reflects a 1.5% increase in the number of loads hauled. During the quarter ended April 1, 2017, Universal moved 80,262 loads compared to 79,038 during the same period last year.

Revenues for the first quarter 2017 from brokerage services increased \$8.3 million, or 16.7%, to \$58.0 million compared to \$49.7 million one year earlier. The growth is due to increases in the average operating revenue per load, excluding fuel surcharges, and in the number of loads hauled. Universal's average operating revenue per load, excluding fuel surcharges, from brokerage services increased 6.7% to \$1,257, up from \$1,178 in the quarter ended April 2, 2016. The number of brokerage loads hauled in the first quarter 2017 increased 11.3% to 42,569 compared to 38,236 during the same period last year.

Intermodal services revenues increased \$0.5 million to \$35.9 million in the first quarter of 2017, up from \$35.4 million during the same period last year. The increase reflects partially a \$0.2 million increase in revenues attributable to fuel surcharges. Compared to the same period last year, the number of intermodal loads hauled in the first quarter 2017 increased by 2.7%, while the average operating revenue per load, excluding fuel surcharges, decreased by 1.0%.

Operating revenues from dedicated services in the first quarter 2017 increased \$2.8 million, or 12.7%, to \$24.9 million compared to \$22.1 million one year earlier. The increase is primarily due to an increase in the number of loads hauled. During the quarter ended April 1, 2017, Universal moved 52,525 dedicated services loads, compared to 46,636 during the same period last year. Also included in dedicated services revenues for the first quarter 2017 were \$3.5 million in separately-identified fuel surcharges compared to \$2.6 million during the same period last year.

Value-added services revenues increased \$10.7 million to \$94.1 million in the first quarter of 2017, compared to \$83.4 million in the same period last year. The ramp-up of several substantial customer vehicle programs is the primary driver of growth; however, operations supporting the heavy-truck market continue to impact negatively value-added services division. Revenues attributable to heavy-truck operations declined \$2.6 million to \$20.2 million during the first quarter of 2017, compared to \$22.8 million during the same period last year. Despite these declines, the year-over-year increase in value-added services revenues was 12.8%.

Consolidated income from operations decreased \$4.7 million to \$9.2 million, compared to \$13.9 million in first quarter 2016. The overall decrease is primarily attributable to lower operating margins and higher launch costs at a few of our major value-added operations. During the first quarter 2017, income from operations in Universal's logistics segment, which includes value-added and dedicated services, declined to \$4.2 million compared to \$8.5 million in the same period last year. Income from operations in Universal's transportation segment, which is primarily comprised of truckload, brokerage and intermodal services operations, increased to \$6.4 million from \$5.9 million during the same period last year.

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During the first quarter of 2017, EBITDA decreased \$3.0 million to \$19.6 million, compared to \$22.6 million in the same period last year. As a percentage of total operating revenues, operating income and EBITDA margins for the first quarter 2017 were 3.2% and 6.9%, respectively. These profitability metrics compare to 5.3% and 8.7%, respectively, in first quarter 2016.

“We are very excited to see top-line revenue growth in every one of our service categories,” stated Jeff Rogers, Universal’s Chief Executive Officer, “and even more so, to see double-digit growth in several of them. We are also pleased to see the year-over-year improvement in the operating results from our transportation segment. I believe those businesses are well positioned to provide solid results throughout the year. Despite numerous positive signs, we are still facing real challenges at a few of our large value-added programs. We have experienced certain production issues and on-going launch costs that have depressed the performance of these operations. Although we are making progress, additional improvement is required in order to reach the level of profitability that we expect. There exists a substantial opportunity for improved results right in front of us, and we remain committed to achieving profitable growth.”

Universal calculates and reports selected financial metrics in connection with lending arrangements, or in an effort to isolate and exclude the impact of non-operating expenses related to our corporate development activities. These statistics are described in more detail below in the section captioned “Non-GAAP Financial Measures.”

As of April 1, 2017, Universal held cash and cash equivalents totaling \$3.4 million, and \$14.6 million in marketable securities. Outstanding debt at the end of the first quarter 2017 was \$257.8 million and capital expenditures totaled \$17.7 million.

Universal Logistics Holdings, Inc. also announced today that its Board of Directors has declared a quarterly cash dividend of \$0.07 per share of common stock. The dividend is payable to shareholders of record at the close of business on May 8, 2017 and is expected to be paid on May 18, 2017.

**Conference call:**

We invite investors and analysts to our quarterly earnings conference call. During the call, Jeff Rogers, Chief Executive Officer, Jude Beres, Chief Financial Officer, and Steven Fitzpatrick, Vice President of Finance and Investor Relations, will discuss Universal’s first quarter 2017 financial performance, the demand outlook in our key markets and other trends impacting our business.

*Quarterly Earnings Conference Call Dial-in Details:*

|                               |                        |
|-------------------------------|------------------------|
| Time:                         | 10:00 AM ET            |
| Date:                         | Friday, April 28, 2017 |
| Call Toll Free:               | (866) 622-0924         |
| <b>International Dial-in:</b> | +1 (660) 422-4956      |
| <b>Conference ID:</b>         | 90135326               |

A replay of the conference call will be available beginning two hours after the call through May 26, 2017, by calling (855) 859-2056 (toll free) or +1 (404) 537-3406 (toll) and using conference ID 90135326. The call will also be available on [investors.universallogistics.com](http://investors.universallogistics.com).

**About Universal:**

Universal Logistics Holdings, Inc. is a leading asset-light provider of customized transportation and logistics solutions throughout the United States, and in Mexico, Canada and Colombia. We provide our customers with supply chain solutions that can be scaled to meet their changing demands and volumes. We offer our customers a broad array of services across their entire supply chain, including truckload, brokerage, intermodal, dedicated, and value-added services.

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## **Forward Looking Statements**

*Some of the statements contained in this press release might be considered forward-looking statements. These statements identify prospective information. Forward-looking statements can be identified by words such as: “expect,” “anticipate,” “intend,” “plan,” “goal,” “seek,” “believe,” “project,” “estimate,” “future,” “likely,” “may,” “should” and similar references to future periods. 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.*

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**UNIVERSAL LOGISTICS HOLDINGS, INC.**  
Unaudited Condensed Consolidated Statements of Income  
(In thousands, except per share data)

|  | Thirteen Weeks Ended |                  |
|--|----------------------|------------------|
|  | April 1,<br>2017     | April 2,<br>2016 |
| <b>Operating revenues:</b>                                   |                      |                  |
| Truckload services   | \$ 71,490            | \$ 69,821        |
| Brokerage services   | 57,989               | 49,738           |
| Intermodal services  | 35,927               | 35,376           |
| Dedicated services   | 24,896               | 22,083           |
| Value-added services   | 94,140               | 83,376           |
| <b>Total operating revenues</b>                              | <b>284,442</b>       | <b>260,394</b>   |
| <b>Operating expenses:</b>                                   |                      |                  |
| Purchased transportation and equipment rent                  | 131,227              | 121,665          |
| Direct personnel and related benefits                        | 75,544               | 64,515           |
| Commission expense   | 7,544                | 8,072            |
| Other operating expenses                                     | 28,984               | 24,664           |
| Occupancy expense  | 7,831                | 7,723            |
| General and administrative                                   | 7,958                | 7,107            |
| Insurance and claims   | 5,858                | 4,172            |
| Depreciation and amortization                                | 10,327               | 8,546            |
| <b>Total operating expenses</b>                              | <b>275,273</b>       | <b>246,464</b>   |
| <b>Income from operations</b>                                | <b>9,169</b>         | <b>13,930</b>    |
| Interest expense, net  | (2,236)              | (1,963)          |
| Other non-operating income                                   | 68                   | 138              |
| <b>Income before provision for income taxes</b>              | <b>7,001</b>         | <b>12,105</b>    |
| Provision for income taxes                                   | 2,683                | 4,628            |
| <b>Net income</b>  | <b>\$ 4,318</b>      | <b>\$ 7,477</b>  |
| <b>Earnings per common share:</b>                            |                      |                  |
| Basic  | \$ 0.15              | \$ 0.26          |
| Diluted  | \$ 0.15              | \$ 0.26          |
| <b>Weighted average number of common shares outstanding:</b> |                      |                  |
| Basic  | 28,435               | 28,402           |
| Diluted  | 28,435               | 28,402           |
| <b>Dividends declared per common share:</b>                  | <b>\$ 0.07</b>       | <b>\$ 0.07</b>   |

**UNIVERSAL LOGISTICS HOLDINGS, INC.**  
Unaudited Condensed Consolidated Balance Sheets  
(In thousands)

|   | <u>April 1,<br/>2017</u> | <u>December 31,<br/>2016</u> |
|---|--------------------------|------------------------------|
| <b>Assets</b>   |                          |                              |
| Cash and cash equivalents                                 | \$ 3,353                 | \$ 1,755                     |
| Marketable securities                                     | 14,618                   | 14,359                       |
| Accounts receivable - net                                 | 155,001                  | 144,712                      |
| Other current assets                                      | 39,501                   | 46,625                       |
| Total current assets                                      | <u>212,473</u>           | <u>207,451</u>               |
| Property and equipment - net                              | 255,237                  | 246,277                      |
| Other long-term assets - net                              | 115,363                  | 116,729                      |
| Total assets  | <u>\$ 583,073</u>        | <u>\$ 570,457</u>            |
| <b>Liabilities and shareholders' equity</b>               |                          |                              |
| Current liabilities, excluding current maturities of debt | \$ 128,060               | \$ 110,061                   |
| Debt - net  | 256,290                  | 261,267                      |
| Other long-term liabilities                               | 47,197                   | 51,397                       |
| Total liabilities   | <u>431,547</u>           | <u>422,725</u>               |
| Total shareholders' equity                                | <u>151,526</u>           | <u>147,732</u>               |
| Total liabilities and shareholders' equity                | <u>\$ 583,073</u>        | <u>\$ 570,457</u>            |

**UNIVERSAL LOGISTICS HOLDINGS, INC.**  
Unaudited Summary of Operating Data

|   | Thirteen Weeks Ended |                  |
|---|----------------------|------------------|
|   | April 1,<br>2017     | April 2,<br>2016 |
| <b>Truckload Services:</b>  |                      |                  |
| Number of loads   | 80,262               | 79,038           |
| Average operating revenue per load, excluding fuel surcharges     | \$ 793               | \$ 796           |
| Average operating revenue per mile, excluding fuel surcharges     | \$ 2.33              | \$ 2.31          |
| Average length of haul  | 340                  | 345              |
| Average number of tractors  | 2,031                | 2,182            |
| <b>Brokerage Services:</b>  |                      |                  |
| Number of loads (a)   | 42,569               | 38,236           |
| Average operating revenue per load, excluding fuel surcharges (a) | \$ 1,257             | \$ 1,178         |
| Average length of haul (a)  | 597                  | 553              |
| Number of active carriers   | 34,205               | 23,471           |
| <b>Intermodal Services:</b>                                       |                      |                  |
| Number of loads   | 83,917               | 81,679           |
| Average operating revenue per load, excluding fuel surcharges     | \$ 387               | \$ 391           |
| Average number of tractors  | 877                  | 904              |
| Number of depots  | 12                   | 11               |
| <b>Dedicated Services:</b>  |                      |                  |
| Number of loads   | 52,525               | 46,636           |
| Average operating revenue per load, excluding fuel surcharges     | \$ 443               | \$ 443           |
| Average operating revenue per mile, excluding fuel surcharges     | \$ 2.25              | \$ 1.95          |
| Average length of haul  | 197                  | 228              |
| Average number of tractors  | 730                  | 750              |

(a) Excludes operating data from Universal Logistics Solutions International, Inc., in order to improve the relevance of the statistical data related to our brokerage services and improve the comparability to our peer companies.

**UNIVERSAL LOGISTICS HOLDINGS, INC.**  
 Unaudited Summary of Operating Data - Continued

|   | Thirteen Weeks Ended |                   |
|---|----------------------|-------------------|
|   | April 1,<br>2017     | April 2,<br>2016  |
| <b>Value-added Services</b>               |                      |                   |
| Average number of direct employees        | 5,162                | 3,961             |
| Average number of full-time equivalents   | 1,599                | 1,479             |
| Number of active programs                 | 50                   | 48                |
| <b>Operating Revenues by Segment:</b>     |                      |                   |
| Transportation                            | \$ 178,397           | \$ 157,546        |
| Logistics                                 | 105,735              | 102,557           |
| Other                                     | 310                  | 291               |
| Total                                     | <u>\$ 284,442</u>    | <u>\$ 260,394</u> |
| <b>Income from Operations by Segment:</b> |                      |                   |
| Transportation                            | \$ 6,353             | \$ 5,888          |
| Logistics                                 | 4,193                | 8,549             |
| Other                                     | (1,377)              | (507)             |
| Total                                     | <u>\$ 9,169</u>      | <u>\$ 13,930</u>  |

## Non-GAAP Financial Measures

In addition to providing consolidated financial statements based on generally accepted accounting principles in the United States of America (GAAP), we are providing additional financial measures that are not required by or prepared in accordance with GAAP (non-GAAP). We present EBITDA as supplemental measures of our performance. We define EBITDA as net income plus (i) interest expense, net, (ii) provision for income taxes and (iii) depreciation and amortization, or EBITDA. You are encouraged to evaluate these adjustments and the reasons we consider them appropriate for supplemental analysis.

In accordance with the requirements of Regulation G issued by the Securities and Exchange Commission, we are presenting the most directly comparable GAAP financial measure and reconciling the non-GAAP financial measure to the comparable GAAP measure. Set forth below is a reconciliation of net income, the most comparable GAAP measure, to EBITDA for each of the periods indicated:

|                               | Thirteen Weeks Ended |                  |
|-------------------------------|----------------------|------------------|
|                               | April 1,<br>2017     | April 2,<br>2016 |
|                               | ( in thousands)      |                  |
| <b>EBITDA</b>                 |                      |                  |
| Net income                    | \$ 4,318             | \$ 7,477         |
| Provision for income taxes    | 2,683                | 4,628            |
| Interest expense, net         | 2,236                | 1,963            |
| Depreciation and amortization | 10,327               | 8,546            |
| EBITDA                        | <u>\$ 19,564</u>     | <u>\$ 22,614</u> |
| EBITDA margin (a)             | 6.9%                 | 8.7%             |

(a) EBITDA margin is computed by dividing EBITDA by total operating revenues for each of the periods indicated.

We present EBITDA because we believe it assists investors and analysts in comparing our performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance.

EBITDA has limitations as an analytical tool. Some of these limitations are:

- EBITDA does not reflect our cash expenditures, or future requirements, for capital expenditures or contractual commitments;
- EBITDA does not reflect changes in, or cash requirements for, our working capital needs;
- EBITDA does not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments, on our debts;
- Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and EBITDA does not reflect any cash requirements for such replacements; and
- Other companies in our industry may calculate EBITDA differently than we do, limiting its usefulness as a comparative measure.

Because of these limitations, EBITDA should not be considered in isolation or as a substitute for performance measures calculated in accordance with GAAP. We compensate for these limitations by relying primarily on our GAAP results and EBITDA only supplementally.