

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**  
(Rule 14a-101)

SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement  
 **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material Pursuant to §240.14a-12

**UNIVERSAL TRUCKLOAD SERVICES, INC.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.  
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.  
 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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**UNIVERSAL TRUCKLOAD SERVICES, INC.**  
**12755 E. Nine Mile Road**  
**Warren, Michigan 48089**

April 25, 2008

To all Our Shareholders:

The Board of Directors joins us in inviting you to attend our Annual Meeting of Shareholders. The meeting will be held at the Detroit Marriott Troy, 200 West Big Beaver Road, Troy, Michigan 48084, on June 13, 2008. The meeting will begin at 10:00 a.m. (local time).

In addition to the matters described in the attached Proxy Statement, we will report on our business and progress during 2007 and the first quarter of 2008. Our performance for the year ended December 31, 2007 is discussed in the enclosed 2007 Annual Report to Shareholders.

We hope you will be able to attend the meeting and look forward to seeing you there.

Sincerely,

/s/ Donald B. Cochran

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**Donald B. Cochran**  
*President and Chief Executive Officer*

UNIVERSAL TRUCKLOAD SERVICES, INC.  
12755 E. Nine Mile Road  
Warren, Michigan 48089

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To Be Held on June 13, 2008

TO THE SHAREHOLDERS OF UNIVERSAL TRUCKLOAD SERVICES, INC.:

NOTICE IS HEREBY GIVEN that our Annual Meeting of Shareholders of Universal Truckload Services, Inc., a Michigan corporation, will be held at the Detroit Marriott Troy, 200 West Big Beaver Road, Troy, Michigan 48084, on June 13, 2008. The meeting will begin at 10:00 a.m. (local time), for the following purposes:

1. To elect eight Directors for the coming year.
2. To ratify the appointment of KPMG LLP to serve as our independent registered public accountants for our year ending December 31, 2008.
3. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement of the Annual Meeting.

Only holders of record of the Company's common stock at the close of business April 14, 2008 are entitled to notice of and to vote at the Annual Meeting or any adjournment or postponement of the Annual Meeting. If there is an insufficient number of votes for a quorum or to approve or ratify any of the foregoing proposals at the time of the Annual Meeting, the Annual Meeting may be adjourned or postponed to allow further solicitation of proxies by the Company. Your attention is directed to the Proxy Statement accompanying this Notice for a more complete description of the matters to be acted upon at the Annual Meeting. Our 2007 Annual Report is also enclosed.

Each of you is invited to attend the Annual Meeting in person, if possible. Whether or not you plan to attend in person, please mark, date and sign the enclosed proxy, and mail it promptly. A return envelope is enclosed for your convenience.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Robert E. Sigler

Robert E. Sigler

*Vice President, Chief Financial Officer, Secretary and Treasurer*

Warren, Michigan  
April 25, 2008

**YOUR VOTE IS IMPORTANT. PLEASE COMPLETE AND SIGN THE ENCLOSED PROXY AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING TO ASSURE THE PRESENCE OF A QUORUM. THE PROXY MAY BE REVOKED BY YOU AT ANY TIME, AND GIVING YOUR PROXY WILL NOT AFFECT YOUR RIGHT TO VOTE IN PERSON IF YOU ATTEND THE ANNUAL MEETING.**

**UNIVERSAL TRUCKLOAD SERVICES, INC.**  
**12755 E. NINE MILE ROAD**  
**WARREN, MICHIGAN 48089**

**PROXY STATEMENT FOR ANNUAL MEETING OF SHAREHOLDERS**  
**TO BE HELD JUNE 13, 2008**

***Solicitation of Proxies and Date, Time and Place of Annual Meeting***

This Proxy Statement is first being sent to the Shareholders of Universal Truckload Services, Inc. on or about April 25, 2008, in connection with the solicitation of proxies by our Board of Directors to be voted at our Annual Meeting of Shareholders, or the Annual Meeting, which is scheduled to be held at the Detroit Marriott Troy, 200 West Big Beaver Road, Troy, Michigan 48084, on June 13, 2008. The meeting will begin at 10:00 a.m. (local time) as set forth in the attached notice. A proxy card is enclosed.

***Cost of Solicitation***

The expense of the solicitation of proxies for the Annual Meeting, including the cost of mailing, has been or will be paid by us. In addition to solicitation by mail, directors and officers may solicit proxies by telephone, facsimile or personal interview, and we will reimburse directors and officers for their reasonable out-of-pocket expenses in connection with such solicitation. We have retained Broadridge Financial Solutions, Inc. to aid in the solicitation of proxies, for which the estimated cost is \$4,000 plus reasonable out-of-pocket expenses. We will arrange with brokerage houses and other custodian nominees and fiduciaries to send proxies and proxy materials to their principals, and will reimburse them for their expenses in so doing.

***Record Date***

The record date for our Annual Meeting is the close of business on April 14, 2008, which we will refer to as the Record Date. Only holders of record of our Common Stock on the Record Date are entitled to notice of the Annual Meeting and to vote at the Annual Meeting. On the Record Date, there were 16,088,183 shares of Common Stock outstanding.

***Voting***

A share of our Common Stock cannot be voted at the Annual Meeting unless the holder thereof is present or represented by proxy. Whether or not you plan to attend the Annual Meeting in person, please sign, date and return the enclosed proxy card as promptly as possible in the postage paid envelope provided to ensure that there is a quorum and that your shares will be voted at the Annual Meeting. When proxies in the accompanying form are returned properly executed and dated, the shares represented thereby will be voted at the Annual Meeting. If a choice is specified in the proxy, the shares represented thereby will be voted in accordance with such specification. If no specification is made, the proxy will be voted FOR approval of the proposals: (i) to elect eight Directors to serve until the next Annual Meeting in 2009 and until their successors are elected and qualified or until their earlier resignation, removal from office or death, and, (ii) to ratify the appointment of KPMG LLP, or KPMG, to serve as our independent registered public accountants for the year ending December 31, 2008.

***How do I revoke my proxy?***

Any stockholder giving a proxy has the right to revoke it any time before it is voted by filing with our Secretary a written revocation, or by filing a duly executed proxy bearing a later date, or by attending the Annual Meeting and voting in person. The revocation of a proxy will not be effective until notice thereof has been received by our Secretary.

**What constitutes a quorum?**

The presence at the Annual Meeting, in person or by proxy, of the holders of a majority of the total number of shares of Common Stock outstanding on the Record Date will constitute a quorum for the transaction of business by such holders at the Annual Meeting. Abstentions will be counted as shares that are present and entitled to vote for purposes of determining whether a quorum is present. Shares held by nominees for beneficial owners also will be counted for purposes of determining whether a quorum is present if the nominee has the discretion to vote on at least one of the matters presented, even though the nominee may not exercise discretionary voting power with respect to other matters and even though voting instructions have not been received from the beneficial owner, which we call a "broker non-vote."

**What are my voting rights?**

Holders of the Common Stock have one vote for each share on any matter that may be presented for consideration and action by the shareholders at the Annual Meeting. Shareholders are not entitled to cumulative voting in the election of directors. In the election of directors, a plurality of shares voted, either in person or by proxy, is required. This means that the nominees for election as directors who receive the highest number of votes at the Annual Meeting will be elected as directors. The ratification of the appointment of KPMG as independent registered public accountants will require the affirmative vote of the holders of a majority of the shares of the Common Stock present or represented by proxy at the Annual Meeting. Abstentions and broker non-votes will not be counted in determining whether a proposal has been approved.

**Proposals of Shareholders**

Pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, which we may refer to as Exchange Act, any shareholder wishing to have a proposal considered for inclusion in our proxy solicitation material for the Annual Meeting of Shareholders to be held in 2009 must set forth such proposal in writing and file it with the Secretary of the Company no later than January 1, 2009, the date that is 120 days before May 1, 2009. Further, pursuant to Rule 14a-4, if a shareholder fails to notify us of a proposal before March 16, 2009, the date that is 45 days before May 1, 2009, such notice will be considered untimely, and management proxies may use their discretionary voting authority to vote on any such proposal.

**Executive Office**

Our executive office is located at 12755 E. Nine Mile Road, Warren, Michigan 48089. Our telephone number is (586) 920-0100.

**Financial Information Available**

A copy of our Annual Report on Form 10-K for the year ended December 31, 2007, including the consolidated financial statements, may be obtained without charge by writing to our corporate secretary at the above address. The Annual Report is also available on our website at [www.goutsi.com](http://www.goutsi.com) under "Investors."

**PROPOSAL 1—ELECTION OF DIRECTORS**

The Board of Directors, which we may refer to as the Board, is currently composed of the following eight Directors: Donald B. Cochran, Matthew T. Moroun, Manuel J. Moroun, Joseph J. Casaroll, Angelo A. Fonzi, Daniel C. Sullivan, Richard P. Urban and Ted B. Wahby; each of whose terms will expire upon the election and qualification of directors at the Annual Meeting to be held on June 13, 2008. At each annual meeting of shareholders, directors will be elected for a full term until the next annual meeting or shareholders, to succeed those directors whose terms are expiring.

Our Amended and Restated Bylaws provide that the number of directors on the Board shall be fixed from time to time and determined by the Board of Directors serving at the time; provided, that the number of directors shall be no less than one and no more than thirteen, and that the number of directors shall not be reduced so as to shorten the terms of any directors at that time in office. The number of directors is currently set at eight. The directors are elected at each annual meeting of the shareholders, each to hold office until the next annual meeting of shareholders and until a successor is elected, or until his or her resignation or removal from office. It is intended by the Board that proxies received will be voted to elect the eight Directors named below to serve until the next annual meeting of shareholders and until a successor is elected, or until his or her resignation or removal from office.

The Board has nominated Donald B. Cochran, Matthew T. Moroun, Manuel J. Moroun, Joseph J. Casaroll, Angelo A. Fonzi, Daniel C. Sullivan, Richard P. Urban and Ted B. Wahby as Directors, each to serve until the 2009 annual meeting of shareholders. THE BOARD OF DIRECTORS RECOMMENDS THAT MESSRS. COCHRAN, MATTHEW T. MOROUN, MANUEL J. MOROUN, CASAROLL, FONZI, SULLIVAN, URBAN AND WAHBY BE ELECTED AT THE ANNUAL MEETING AS DIRECTORS.

Each of the nominees has consented to serve until his term expires if elected at the Annual Meeting as a Director. If any nominee declines or is unable to accept such nomination to serve as a Director, events which the Board does not now expect, the proxies reserve the right to vote for another person as a Board nominee. The proxy solicited hereby will not be voted to elect more than eight Directors.

The eight nominees for Directors receiving a plurality of the votes of the shares of Common Stock present in person or represented by proxy and entitled to vote will be elected as directors, provided a quorum is present. Certain information about all of the directors and nominees for director is furnished below. THE BOARD RECOMMENDS THAT YOU VOTE "FOR" THE ELECTION OF EACH OF THE NOMINEES NAMED BELOW.

#### MANAGEMENT—DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth, as of December 31, 2007, the names and ages of our directors and executive officers and the positions they hold. All of the directors listed below are nominees for director as listed herein. Executive officers serve at the pleasure of the Board of Directors.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Donald B. Cochran	57	President, Chief Executive Officer and Director (1)(4)
Robert E. Sigler	63	Vice President, Chief Financial Officer, Secretary and Treasurer
Matthew T. Moroun	34	Chairman of the Board of Directors (1)(3)(4)
Manuel J. Moroun	80	Director (1)(3)
Joseph J. Casaroll	71	Director (1)(2)
Angelo A. Fonzi	73	Director (1)
Daniel C. Sullivan	67	Director (1)
Richard P. Urban	66	Director (1)(2)
Ted B. Wahby	77	Director (1)(2)(3)(4)(5)

- (1) Director currently nominated for re-election.
- (2) Member of Audit Committee.
- (3) Member of Compensation and Stock Option Committee.
- (4) Member of Executive Committee.
- (5) Chairman of the Audit Committee.

## Directors of the Company

*Donald B. Cochran, age 57.* Mr. Cochran has been our President and Chief Executive Officer and a director since our formation in December 2001. In addition, Mr. Cochran served as the President of Universal Am-Can, Ltd., one of our subsidiaries, from October 1995 through March 2006. Mr. Cochran has had responsibility for the managerial oversight of the operating companies that now make up Universal Truckload Services, Inc. since October 1995.

*Matthew T. Moroun, age 34.* Mr. Moroun has served as a director on our Board of Directors since November 2004 and has been Chairman of the Board since November 2004. Mr. Moroun also has served as Vice Chairman and as a director of CenTra, Inc., a transportation holding company based in Warren, Michigan, since 1993. Mr. Moroun also has been a manager of Liberty Bell Agency, an insurance claims adjustment company, since 1994, and since 1995 has been Chairman of the Board of DuraRock Reinsurance, Ltd., a reinsurance company. Since 1996, Mr. Moroun has served as Chairman of Oakland Financial Corporation, an insurance and real estate holding company based in Sterling Heights, Michigan, and its subsidiaries. Mr. Moroun has also served as a director of P.A.M. Transportation Services, Inc. since May 1992. Mr. Moroun is a member of our Compensation and Stock Option Committee. Matthew T. Moroun is the son of Manuel J. Moroun.

*Manuel J. Moroun, age 80.* Mr. Moroun has served as a director on our Board of Directors since November 2004. Mr. Moroun is the President and Chief Executive Officer of CenTra, Inc., a transportation holding company headquartered in Warren, Michigan with subsidiaries engaged in real estate, toll bridge and “less than truckload” motor carrier activities. Mr. Moroun has been a principal shareholder and officer of CenTra, Inc. and its predecessor companies since 1954, and its Chief Executive Officer since 1970. Mr. Moroun has served as a director of P.A.M. Transportation Services, Inc. since May 2002. Mr. Moroun is a member of our Compensation and Stock Option Committee. Manuel J. Moroun is the father of Matthew T. Moroun.

*Joseph J. Casaroll, age 71.* Mr. Casaroll has served as a director on our Board of Directors since November 2004. Mr. Casaroll served as Vice President and General Manager of F.C.S., Inc., a multi-level railcar loading and unloading, automotive yard management and railcar maintenance company, from October 2000 to May 2002. Previously, Mr. Casaroll held various positions at General Motors from 1959 through 1998. Mr. Casaroll served as a director of P.A.M. Transportation Services, Inc. from June 1998 to September 2000. Mr. Casaroll is a member of our Audit Committee.

*Angelo A. Fonzi, age 73.* Mr. Fonzi has served as a director on our Board of Directors since November 2004. Mr. Fonzi was Chairman of the Board of Directors and President and Chief Executive Officer of AFA Enterprises, Inc. and its subsidiaries from its inception in June 1981 through August 2004. Mr. Fonzi has served as a consultant to Universal Am-Can, Ltd. since August 2004.

*Daniel C. Sullivan, age 67.* Mr. Sullivan has served as a director on our Board of Directors since November 2004. Mr. Sullivan has been a partner with the law firm of Sullivan Hincks & Conway since 1970. His legal practice focuses on motor carrier transportation law. He has served on the board of P.A.M. Transportation Services, Inc. since 1986.

*Richard P. Urban, age 66.* Mr. Urban has served as a director on our Board of Directors since November 2004. Mr. Urban has been a consultant with Urban Logistics, a consulting firm, since November 2000. Previously, Mr. Urban worked in various supply and logistics capacities at DaimlerChrysler AG since 1965. Mr. Urban is a member of our Audit Committee.

*Ted B. Wahby, age 77.* Mr. Wahby has served as a director on our Board of Directors since December 2004 and is currently a member of our Compensation and Stock Option Committee and a member of our Audit Committee. Mr. Wahby has been the Treasurer of Macomb County, Michigan, since January 1995. Previously, Mr. Wahby was the Mayor of the City of St. Clair Shores, Michigan from 1983 to 1995, and held various



positions at Comerica Bank from 1952 through 1983, including serving as Vice President. Mr. Wahby also serves as the Chairman of the Board of Mount Clemens General Hospital and previously served on the Finance and Audit Committees of the Board of Trustees of Ferris State University.

### **Executive Officers of the Company**

*Donald B. Cochran, age 57.* Mr. Cochran has been our President and Chief Executive Officer and a director since our formation in December 2001. In addition, Mr. Cochran served as the President of Universal Am-Can, Ltd., one of our subsidiaries, from October 1995 through March 2006. Mr. Cochran has had responsibility for the managerial oversight of the operating companies that now make up Universal Truckload Services, Inc. since October 1995.

*Robert E. Sigler, age 63.* Mr. Sigler has been our Vice President and Chief Financial Officer since our formation in December 2001. Mr. Sigler has been the Chief Financial Officer of Universal Am-Can, Ltd. since November 1995. Previously, Mr. Sigler served as the Vice President of Finance for one of our subsidiaries, Economy Transport, Inc., from October 1988 until January 1995. Mr. Sigler previously served as Controller for Universal Am-Can, Ltd. from June 1981 until October 1988.

### **Key Relationships**

Matthew T. Moroun, the Chairman of our Board of Directors, is the son of Manuel J. Moroun, also one of our directors. Matthew T. Moroun and a trust controlled by Manuel J. Moroun together own 10,022,500 shares, or 62.30% of the shares of our common stock, and hold these shares as one block of shares for voting purposes.

### **Information Regarding Board of Directors and Committees**

Our business and property are managed under the direction of our Board of Directors. The Board held five formal meetings during 2007. All were regular meetings and no special meetings were held. During 2007, all of the members of our Board of Directors attended over 75% of the aggregate of the formal meetings of the Board and the committee meetings on which each member of the Board sits.

Our Board currently consists of eight directors. Our Board has determined that each of Messrs. Casaroll, Sullivan, Urban and Wahby is “independent,” as defined under and required by the federal securities laws and the rules of The Nasdaq National Market. All of our directors stand for election at each annual meeting of our shareholders.

Because more than fifty percent (50%) of the voting power of our company is controlled by Matthew T. Moroun and a trust controlled by Manuel J. Moroun, Matthew T. Moroun’s father, we have elected to be treated as a “controlled company” in accordance with the rules of The Nasdaq National Market. Accordingly, we are not required to comply with The Nasdaq National Market rules which would otherwise require a majority of our board to be comprised of independent directors and require our board to have a compensation committee and a nominating and corporate governance committee comprised of independent directors.

### **Shareholder Communications**

We encourage shareholder communications with directors. Shareholders may communicate with a particular director, all directors or the Chairman of the Board by mail or courier addressed to him or the entire Board in care of Robert E. Sigler, Secretary, Universal Truckload Services, Inc., 12755 E. Nine Mile Road, Warren, Michigan 48089. All correspondence should be in a sealed envelope marked “Confidential” and will be forwarded unopened to the director as appropriate.

**The Board encourages all members of the Board of Directors to attend our annual shareholder meeting. Failure to attend annual meetings without good reason is a factor considered in determining whether to renominate a current board member. All Board members attended our annual shareholders meeting for 2007 held on June 15, 2007.**

The standing committees of our board of directors currently consist of an executive committee, an audit committee and a compensation and stock option committee.

#### **Audit Committee**

Our Audit Committee is governed by a written charter, which is available free of charge on our website, [www.goutsi.com](http://www.goutsi.com), in the Investors section under the heading, "Corporate Governance."

Our Audit Committee is composed of Messrs. Casaroll, Urban and Wahby, with Mr. Wahby serving as Chairman, and our Board has determined that each of the members of our audit committee is "independent," defined under and required by the federal securities laws and the rules of The Nasdaq National Market, including Rule 10A-3(b)(i) under the Exchange Act. That is, the Board has determined that none of them has a relationship with us that may interfere with their independence from us and our management. During 2007, the Audit Committee met five times.

The principal duties and responsibilities of our audit committee are as follows:

- to review and discuss with management the annual and quarterly financial statements, internal control reports, and other relevant reports submitted by the independent registered public accountants;
- to review with management and the independent registered public accountants each Quarterly Report on Form 10-Q and recommend to the board of directors whether the financial statements should be included in the Annual Report on Form 10-K;
- to review earnings press releases with management;
- to select, evaluate, oversee, compensate, annually review the performance of and, when appropriate, replace the independent registered public accountants;
- to review any problems or difficulties that the independent registered public accountants bring to its attention and management's response thereto;
- to review the independent registered public accountants' attestation and report on management's internal controls;
- to discuss with the independent registered public accountants all critical accounting policies and practices, all alternative treatments of financial information, material written communication between the independent registered public accountants and management and the quality of our accounting principles;
- to obtain and review, at least annually, an independent registered public accountants' report describing the independent registered public accountants' internal quality-control procedures, any material issues raised by the most recent internal quality-control review of the independent registered public accountants or any inquiry by governmental authorities, and all relationships between us and the independent registered public accountants;
- to review and pre-approve both audit and nonaudit services to be provided by the independent registered public accountants, and to engage in dialogue with the independent registered public accountants regarding any services or relationships which might impact the independent registered public accountants' objectivity;
- to review and approve related party transactions;

- to establish and maintain procedures to receive, retain and treat complaints regarding accounting, internal accounting controls, or auditing matters;
- to review the activities and qualifications of the internal audit function; and
- to report periodically to our full board of directors with respect to any issues raised by the foregoing.

Our Board has determined that Mr. Wahby qualifies as an “audit committee financial expert” as that term is defined in Item 407(d)(5)(ii) of Regulation S-K of the Securities and Exchange Commission, or SEC, and has the “financial sophistication” required under the rules of The Nasdaq National Market. Under SEC regulations, a person who is determined to be an audit committee financial expert will not be deemed an expert for any purpose, including without limitation for purposes of Section 11 of the Securities Act of 1933, as amended, or the Securities Act, as a result of being designated or identified as an audit committee financial expert, and the designation or identification of a person as an audit committee financial expert does not impose on such person any duties, obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Audit Committee and Board in the absence of such designation or identification or affect the duties, obligations or liability of any other member of the Audit Committee or Board.

## REPORT OF THE AUDIT COMMITTEE<sup>1</sup>

The Audit Committee assists the Board in overseeing the Company's financial reporting process. Management has the primary responsibility for the financial statements and the reporting process, including the systems of internal control over financial reporting and disclosure controls and procedures. In fulfilling its oversight responsibilities, the Audit Committee reviewed and discussed the audited consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2007 with management, including a discussion of the adequacy and quality of the accounting principles, the reasonableness of significant judgments, and the clarity of disclosures in the financial statements.

The Audit Committee is responsible for reviewing, approving and managing the engagement of the Company's independent registered public accounting firm, KPMG, including the scope, extent and procedures of the annual audit and compensation to be paid therefore, and all other matters the Audit Committee deems appropriate, including KPMG's accountability to the Board and the Audit Committee. The Audit Committee discussed with KPMG, which is responsible for expressing an opinion on the conformity of audited financial statements with generally accepted accounting principles, its judgment as to the acceptability and quality of the Company's accounting principles and such other matters as are required to be discussed with the Audit Committee under Statement of Auditing Standards No. 114, as amended (Communication with Audit Committees), and discussed and reviewed the results of KPMG's examination of the financial statements. In addition, the Audit Committee has received from KPMG written disclosures and the letter required by Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees) and discussed with KPMG its own independence from management and the Company. The Audit Committee also considered whether the provision of non-audit services was compatible with maintaining KPMG's independence.

The Audit Committee discussed with KPMG the overall scope and plans for its audits. The Audit Committee meets with KPMG with and without management present, to discuss the results of its examinations, its evaluations of the Company's internal control over financial reporting, and the overall quality of the Company's financial reporting. The Audit Committee held five meetings during the fiscal year ended December 31, 2007.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors that the audited consolidated financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2007 for filing with the SEC. The Audit Committee has also retained, subject to stockholder ratification described in Proposal 2, KPMG as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2008.

**Audit Committee:**

Joseph J. Casaroll  
Richard P. Urban  
Ted B. Wahby, Chairman

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<sup>1</sup> The material in this report is not "soliciting material," is not deemed "filed" with the SEC and is not to be incorporated by reference into any filing of Universal Truckload Services, Inc. under the Securities Act or the Exchange Act whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

## **Compensation and Stock Option Committee**

Our Board has adopted a written charter for the Compensation and Stock Option Committee. The Compensation and Stock Option Committee Charter is posted on our website, [www.goutsi.com](http://www.goutsi.com), in the Investors section under Corporate Governance, and is available free of charge through our website.

Our Compensation and Stock Option Committee for the current term of the Board was composed of Matthew T. Moroun, Manuel J. Moroun and Ted B. Wahby. The principal duties of the Compensation and Stock Option Committee are as follows:

- to determine, or recommend for determination by our Board of Directors, the compensation of our chief executive officer and other executive officers;
- to establish, review and consider employee compensation policies and procedures;
- to review and approve, or recommend to our Board of Directors for approval, any employment contracts or similar arrangement between the company and any executive officer of the company; and
- to review, monitor, and make recommendations concerning long-term incentive compensation plans, including the use of stock options and other equity-based plans.

The Compensation and Stock Option Committee does not use the services of compensation consultants in determining or recommending executive officer and/or director compensation.

The Compensation and Stock Option Committee met one time during 2007. Our Compensation and Stock Option Committee met only one time because there were no changes to any of the executive compensation agreements and no discretionary awards were given. At the meeting, the committee decided on the amount of raises for the general employees of the Company.

## **Director Nomination Process**

The Board of Directors has no standing nominating committee or any committee performing the functions of a nominating committee. The Board believes that, based on the evaluations conducted by its members, as described below, it is not necessary to have a standing nominating committee at this time. The full Board recommends nominees for the position of director, for shareholder consideration. In selecting director nominees, the directors take into account all factors they consider appropriate, which may include experience, accomplishments, education, understanding of our business and the industry in which we operate, specific skills, general business acumen, and personal and professional integrity. The directors believe that continuity in leadership and board tenure will maximize the Board's ability to exercise meaningful board oversight. The directors generally consider as potential candidates those incumbent directors interested in standing for reelection whom the directors believe have satisfied director performance expectations, including regular attendance at, preparation for and meaningful participation in board and committee meetings. The directors also consider the need to have at least three members of the Board that satisfy the "independence" requirements for Audit Committee membership, and the need to have at all times at least one "audit committee financial expert" who possesses the requisite "financial sophistication" for such a role.

## **Shareholder Recommendations for Director Nominees**

It is generally the policy of the Board to consider the shareholder recommendations of proposed director nominees, if such recommendations are serious and timely received. To be considered "timely received," recommendations must be received in writing at our principal executive offices, 12755 E. Nine Mile Road, Warren, Michigan, 48089, no later than January 1, 2009, the date that is 120 days before May 1, 2009. In addition, any shareholder director nominee recommendation must include the following information:

- the proposed nominee's name and qualifications and the reason for such recommendation;

- the name and record address of the shareholder proposing such nominee; and
- a description of any financial or other relationship between the shareholder and such nominee or between the nominee and us or our subsidiaries.

In order to be considered by the Board, any candidate proposed by one or more shareholders will be required to submit appropriate biographical and other information equivalent to that required of all other director candidates.

The nominees for director for this 2008 annual meeting were all recommended by the Board.

#### **Code of Business Conduct and Ethics**

We have adopted a Code of Business Conduct and Ethics that applies to all our directors, executive and financial officers and employees. The Code of Business Conduct and Ethics has been posted on our website at [www.goutsi.com](http://www.goutsi.com) in the Investor Relations section under Corporate Governance and is available free of charge through our website. We will post information regarding any amendment to, or waiver from, our Code of Business Conduct and Ethics for executive and financial officers and directors on our website in the Company section under the Investor Relations section under Corporate Governance.

#### **Compliance with Section 16(a) of the Exchange Act**

Section 16(a) of the Exchange Act requires our directors and executive officers, and persons who own beneficially more than ten percent (10%) of the shares of our Common Stock, to file reports of ownership and changes of ownership with the SEC. Copies of all filed reports are required to be furnished to us pursuant to Section 16(a). Based solely on the reports received by us and on written representations from reporting persons, we believe that the current directors and executive officers complied with all applicable filing requirements during the fiscal year ended December 31, 2007.

## SECURITY OWNERSHIP BY MANAGEMENT AND OTHERS

We had outstanding 16,088,183 shares of common stock, no par value, or the Common Stock, on April 14, 2008. The Common Stock constitutes the only class of our outstanding voting securities.

The table below sets forth the number of shares of our Common Stock beneficially owned and the percentage ownership of our common stock for the following persons:

- each person that beneficially owns 5% or more of our Common Stock;
- each of our directors;
- each of our executive officers; and
- all of our directors and executive officers as a group.

Beneficial ownership is determined in accordance with the federal securities rules that generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities. Unless otherwise indicated, the persons or entities identified in this table have sole voting and investment power with respect to all shares shown as beneficially owned by them, subject to applicable community property laws. In computing the number of shares beneficially owned by a person or group and the percentage ownership of that person or group, shares subject to options or warrants held by that person or member of that group that are or will become exercisable within 60 days are deemed outstanding, although the shares are not deemed outstanding for purposes of computing percentage ownership of any other person.

Name and Address of Beneficial Owner	Shares Beneficially Owned	
	Number	Percentage
<b>Greater than 5% owners:</b>		
Matthew T. Moroun (1) (2) (4)(5)	5,045,038	31.15%
Manuel J. Moroun (1) (2) (3) (4)	4,977,462	30.73%
<b>Directors:</b>		
Joseph J. Casaroll (1)(5)	500	*
Angelo A. Fonzi (1)	—	—
Daniel C. Sullivan (1)(5)	1,000	*
Richard P. Urban (1)	—	—
Ted B. Wahby (1)	—	—
<b>Executive Officers</b>		
Donald B. Cochran (1) (4)(6)	55,500	*
Robert E. Sigler (1)(7)	55,000	*
All directors and executive officers as a group (9 persons)	10,135,000	62.57%

(1) The address for this person is c/o Universal Truckload Services, Inc., 12755 E. Nine Mile Road, Warren, Michigan 48089.

(2) Matthew T. Moroun is the son of Manuel J. Moroun. The Morouns have agreed to vote their shares as a group. The table above reflects the actual number of shares that each of them owns. Each of Matthew T. Moroun and Manuel J. Moroun disclaims beneficial ownership of the shares owned by the other.

(3) All shares are held by the Manuel J. Moroun Revocable Trust U/A/D 3/27/77, as amended and restated on December 22, 2004. Voting and investment power over this trust is exercised by Manuel J. Moroun, as trustee.

(4) This person is also a member of the Board of Directors of the Company

(5) This person owns the listed shares directly and not by virtue of any right to acquire the shares.

(6) Mr. Cochran owns 500 shares directly and he has an option to purchase 55,000 shares (see the Outstanding Equity Award Table).

(7) Mr. Sigler owns an option to purchase 55,000 shares (see the Outstanding Equity Awards Table).

(\*) Less than 1%

COMPENSATION OF EXECUTIVE OFFICERS

COMPENSATION DISCUSSION AND ANALYSIS

The following is a discussion of the material elements of our compensation program as it relates to our chief executive officer, chief financial officer, and other executive officers named in the Summary Compensation Table, which we refer to as “named executive officers.” This discussion is intended to provide perspective to the tables and other narrative disclosures that follow it.

**Overview of Compensation Program**

The Compensation and Stock Option Committee of our Board of Directors, or, for purposes of this Section, the Committee, has the responsibility for establishing, implementing and continually monitoring our compensation philosophy. The Committee’s philosophy is to provide our executive leadership total compensation that is competitive in its forms and levels, as compared to companies of similar size and business area. Generally, the types of compensation and benefits provided to our named executive officers are similar to other executive officers.

**Compensation Objectives and Philosophy**

The Committee’s philosophy is intended to assist us in attracting, retaining and motivating executives with superior leadership and management abilities. Consistent with this philosophy, the Committee determines a total compensation structure for each officer, consisting primarily of salary, bonus and stock options. The proportions of the various elements of compensation vary among the officers depending upon their levels of responsibility, with an ultimate goal of rewarding annual, long-term and strategic goals by us, which is intended to align the interests of our executives with the interests of our shareholders by rewarding performance based on the overall performance of the Company, as well as the achievement of specific personal goals, which the Committee believes will ultimately maximize shareholder value.

**Role of Executive Officers in Compensation Decisions**

Currently, the Committee, subject to any employment agreements in effect with its executive officers, reviews, establishes and recommends to the Board for approval the salaries, bonuses and long-term incentives of our named executive officers, all at a level intended to be competitive with the average salaries of executive officers in comparable companies with adjustments made to reflect our financial health. In addition, the Committee recommends to the Board the granting of stock options under our Stock Option Plan to named executive officers and other selected employees, directors and consultants, and otherwise administers our Stock Option Plan.

**Annual Cash Compensation**

In order to stay competitive with other companies in our peer group, we pay our named executive officers commensurate with their experience and responsibilities. Cash compensation is divided between base salary and cash incentives.

*Base Salary.* Each of our named executive officers receives a base salary to compensate him or her for services performed during the year. When determining the base salary for each of our named executive officers, the Committee considers, among other factors, the market levels of similar positions at similar companies, the performance of the executive officer, the experience level, tenure and potential of the executive officer in his or her position. The base salaries of our named executive officers are established by the terms of their employment agreements. The base salaries paid to our named executive officers are set forth below in the “Summary Compensation Table.”



*Annual Non-Equity Compensation.* It is the Committee's practice to award a portion each of the named executive officer's annual compensation in the form of an annual cash bonus. Bonuses are intended to provide executives with an opportunity to receive additional cash compensation, and are based on individual performance and our performance. This practice is consistent with the Committee's philosophy of supporting a performance-based environment and aligning the interests of management with the interests of the shareholders. The bonuses paid to our named executive officers in 2007 are set forth below in the "Summary Compensation Table."

In December 2004, our Board of Directors approved an incentive compensation plan applicable to executive officers, pursuant to which our executive officers are eligible to earn annual cash bonuses for each of calendar years 2004 through 2006 based upon our consolidated financial results (as reported in our consolidated financial statements). In October 2007, the Board of Directors authorized the extension of the plan, without change, for an additional three-year term. The bonuses are contingent upon our achievement of a consolidated operating ratio (total operating expenses divided by total operating revenues) of less than 97% for the applicable bonus year. As further described in the plan, an executive officer's bonus for the applicable bonus year is calculated as the sum of:

(a) an amount equal to 70% of the executive officer's annual salary multiplied by a percentage ranging from 0%, if the annual consolidated operating ratio exceeds 95.9%; to 200%, if the consolidated operating ratio is less than or equal to 88.9%; and

(b) an amount equal to 30% of the executive officer's annual salary multiplied by a percentage ranging from 0%, if the annual increase in consolidated operating revenues is less than 5.1%; to 200%, if the annual increase in consolidated operating revenues equals or exceeds 25.1%.

The calculation of the annual consolidated operating ratio and the annual increase in consolidated operating revenues is subject to adjustment as determined by the Board of Directors, in accordance with the terms of the plan to reflect extraordinary events such as the acquisition or disposition of a line of business.

Any bonus awarded to an executive officer under the plan is generally payable over a five-year period beginning with 40% on or before March 15<sup>th</sup> in the year following the year in which the bonus is earned and in equal installments of 15% over the remaining four years, subject to the executive officer's continued employment on each payment date. The incentive compensation plan for executive officers is not intended to satisfy the requirements under Section 162(m) of the Internal Revenue Code of 1986 (and the rules and regulations promulgated thereunder) regarding the disqualification of payments made from deductibility under federal income tax law.

*Long-Term Incentive Compensation.* Long-term incentive grants are awarded to our named executive officers as part of our overall compensation package, and are provided through stock options granted under our Stock Option Plan. The stock options are consistent with our philosophy and represent an additional vehicle for aligning management's interests with the interests of our shareholders. When determining the amount of long-term incentive grants to be awarded to our named executive officers, the Committee considers, among other factors, the business performance of the company, the responsibilities and performance of the executive, and the performance of our stock price. In 2007, the Committee did not grant any awards of long-term incentives to our named executive officers.

*Perquisites and Other Personal Benefits.* We provide our named executive officers with perquisites and other personal benefits that we and the Committee believe are reasonable and consistent with our overall compensation program and philosophy, to help us to attract and retain superior employees for key positions. The primary perquisites we provide to our named executive officers are the provision of a car allowance and payment of life insurance premiums.

The executive officers, including our named executive officers, are also eligible to participate in other benefit plans on the same terms as our other employees. As part of its ongoing review of executive

compensation, the Committee intends to periodically review the perquisites and other personal benefits provided to our named executive officers and other key employees.

*Potential Payments Upon Termination or Change in Control.* We have entered into employment agreements with our named executive officers which provide severance payments under specified conditions. These severance payments are described below in the section entitled “Compensation of Executive Officers—Key Employment Protection Agreements.” We feel that the inclusion of such provisions in executive employment agreements help us to attract and retain well-qualified executives, and are essential to our long-term success.

#### Tax and Accounting Implications

*Deductibility of Executive Compensation.* Section 162(m) of the Internal Revenue Code of 1986, as amended, limits the deductibility on our tax returns of compensation over \$1,000,000 to any of our named executive officers. To date, we have not paid “compensation” within the meaning of Section 162(m) to any of our executive officers in excess of \$1,000,000, and management does not believe that we will do so in the near future. Therefore, we do not have a policy at this time regarding qualifying compensation paid to our executive officers for deductibility under Section 162(m), but we will formulate such a policy if the compensation level for any executive approaches \$1,000,000.

*Accounting for Stock-Based Compensation.* Beginning on January 1, 2006, we began accounting for stock-based payments to employees in accordance with the requirements of Financial Accounting Standards Board Statement 123(R).

#### Summary Compensation Table

The following table sets forth information for the fiscal year ended December 31, 2007 concerning the compensation of our chief executive officer, chief financial officer, and up to three of our other most highly compensated executive officers whose total annual compensation exceeded \$100,000 for the fiscal year ended December 31, 2007, which we refer to as “named executive officers”:

#### SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary (\$)	Bonus (\$ (1))	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$ (2))	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$ (3))	Total (\$)
Donald B. Cochran President and Chief Executive Officer	2007	\$335,534	\$ —	\$ —	\$ —	\$ 69,473	\$ —	\$ 13,278	\$418,285
	2006	\$319,568	\$100,000	\$ —	\$ —	\$ 217,397	\$ —	\$ 6,554	\$643,519
Robert E. Sigler Vice President, Chief Financial Officer, Secretary and Treasurer	2007	\$290,922	\$ —	\$ —	\$ —	\$ 60,202	\$ —	\$ 1,614	\$352,738
	2006	\$277,078	\$100,000	\$ —	\$ —	\$ 188,370	\$ —	\$ 1,650	\$567,098

- (1) Included in Bonus in 2006 is a \$100,000 special bonus paid in 2006 in recognition of extraordinary performance and financial results of the Company in 2005 for Messrs. Cochran and Sigler.
- (2) Included in Non-Equity Incentive Plan Compensation in 2007 is \$69,473 earned in 2007, and payable in installments over the next five years beginning in 2008, under the Universal Truckload Services, Inc.

Incentive Compensation Plan for Calendar Year 2007 for Mr. Cochran; and \$60,202 earned in 2007, and payable in installments over the next five years beginning in 2008, under the Universal Truckload Services, Inc. Incentive Compensation Plan for Calendar Year 2007 for Mr. Sigler. Included in Non-Equity Incentive Plan Compensation in 2006 is \$217,397 earned in 2006, and payable in installments over five years beginning in 2007, under the Universal Truckload Services, Inc. Incentive Compensation Plan for Calendar Year 2006 for Mr. Cochran; and \$188,370 earned in 2006, and payable in installments over five years beginning in 2007, under the Universal Truckload Services, Inc. Incentive Compensation Plan for Calendar Year 2006 for Mr. Sigler.

- (3) Included in All Other Compensation in 2007 is \$13,104 in car allowance and \$174 in term life insurance premiums for Mr. Cochran; and \$1,440 in car allowance and \$174 in term life insurance premiums for Mr. Sigler. Included in All Other Compensation in 2006 is \$6,344 in car allowance and \$210 in term life insurance premiums for Mr. Cochran; and \$1,440 in car allowance and \$210 in term life insurance premiums for Mr. Sigler.

#### **Grants of Plan-Based Awards**

There were no grants of plan-based awards made for the one-year period ending December 31, 2007:

#### **Employment Agreements**

On September 13, 2004, we entered into employment agreements individually with Donald B. Cochran, our President, Chief Executive Officer and a member of our Board and Robert E. Sigler, our Vice President and Chief Financial Officer. Each of these employment agreements is for a four-year term, subject to termination upon notice. Under each agreement, we have the option of extending the term for another two years. Pursuant to such agreements, Messrs. Cochran and Sigler are entitled to receive:

- an initial base salary of \$300,000 for Mr. Cochran and \$260,000 for Mr. Sigler for the first year, with a five percent increase in each subsequent year thereafter (see the Summary Compensation Table for the current Base Salary for each named executive officer);
- fringe benefits provided by us to all of our employees in the normal course of business, including insurance coverage; and
- reimbursement for all reasonable and necessary business expenses.

## Outstanding Equity Awards Table

The following table sets forth information concerning the outstanding equity awards previously awarded to the named executive officers as of December 31, 2007:

### OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END, AS OF DECEMBER 31, 2007

Name	Option Awards					Stock Awards				
	Number of Securities Underlying Unexercised Options (#)	Number of Securities Underlying Unexercised Options (#)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)	
Donald B. Cochran	55,000	—	—	\$22.50	2/11/2012	—	\$ —	—	\$ —	
Robert E. Sigler	55,000	—	—	\$22.50	2/11/2012	—	\$ —	—	\$ —	

## Options Exercised and Stock Vested

No options were exercised and no stock vested for the one-year period ending December 31, 2007:

## Pension Benefits Table

We do not offer, and the named executive officers did not participate in, any pension plan during any period while employed by us.

## Non-Qualified Deferred Compensation

We do not offer, and the named executive officers did not participate in any non-qualified deferred compensation programs during the fiscal year ending December 31, 2007.

## Key Executive Employment Protection Agreements

If we terminate either Mr. Cochran or Mr. Sigler without cause as defined in his respective employment agreement, he will continue to receive his then-current salary for the greater of 12 months or the remaining term of his employment agreement up to a maximum of 24 months. If we terminate either of these executives due to a medical disability which renders him unable to perform the essential functions of his employment, his then-current compensation shall be continued for 12 months from the date of his disability. If such termination or disability had occurred as of the end of the fiscal year 2007, then in the case of Mr. Cochran, the amount that would be paid out by the company under this provision would be \$335,534 paid over 12 months, or twice that amount paid over 24 months, and the amount received by Mr. Sigler would be \$290,922 paid over 12 months, or twice that amount over 24 months. Each of these executives has agreed not to compete with us for a one-year period following the end of his employment with us.

## COMPENSATION OF DIRECTORS

### Director Compensation Table

The following table sets forth the compensation information for the one year period ending December 31, 2007, for each member of our Board of Directors:

#### DIRECTOR COMPENSATION FOR THE YEAR ENDED DECEMBER 31, 2007

Name(1)	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)(2)	Total (\$)
Matthew T. Moroun	\$ 57,500	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 57,500
Manuel J. Moroun	\$ 12,500	\$ —	\$ —	\$ —	\$ —	\$ 52,479	\$ 64,979
Joseph J. Casaroll	\$ 14,500	\$ —	\$ —	\$ —	\$ —	\$ 214	\$ 14,714
Angelo A. Fonzi	\$ 12,000	\$ —	\$ —	\$ —	\$ —	\$ 137,000	\$ 149,000
Daniel C. Sullivan	\$ 12,500	\$ —	\$ —	\$ —	\$ —	\$ 489	\$ 12,989
Richard P. Urban	\$ 14,500	\$ —	\$ —	\$ —	\$ —	\$ 280	\$ 14,780
Ted B. Wahby	\$ 16,500	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 16,500

- (1) Donald B. Cochran, the Company's President and Chief Executive Officer, is not included in this table as he is an employee of the Company and receives no compensation for his services. The compensation received by Mr. Cochran as an employee is shown in the Summary Compensation table.
- (2) Included in All Other Compensation is \$50,000 in consulting service fees and \$2,479 of other out-of-pocket reimbursements for Mr. Manuel Moroun; \$214 of other out-of-pocket reimbursements for Mr. Casaroll; \$120,000 in consulting service fees, \$10,716 for an auto allowance, and \$6,284 in insurance premiums paid by the Company for his spouse for Mr. Fonzi; \$489 of other out-of-pocket reimbursements for Mr. Sullivan; and \$280 of other out-of-pocket reimbursements for Mr. Urban.

### Additional Disclosures Regarding Director Compensation

Our board of directors has adopted a director compensation policy pursuant to which each non-employee director, excluding the chairman of the board of directors, will receive an annual cash retainer of \$10,000, payable in quarterly installments. Our directors also will receive an additional payment of \$500 per meeting of the board or board committee attended, up to a maximum of \$1,000 per day. Effective August 1, 2007 the chairman of the board of directors will receive an annual cash retainer of \$100,000 payable in quarterly installments, which replaces the previous retainer fee of \$2,500 per quarter the Company had been paying to the chairman. The chairman of our audit committee will receive an additional annual cash retainer of \$2,000, payable quarterly. We also reimburse our non-employee directors for all out-of-pocket expenses incurred in the performance of their duties as directors. Our employee directors do not receive any fees for attendance at meetings or for their service on our board of directors.

In June 2006, we amended our consulting agreement with Angelo A. Fonzi, a current member of our board of directors. Under the consulting agreement, in exchange for providing certain consulting services to Great American Lines, Inc., or GAML, (formerly AFA Enterprises, Inc., or AFA), Mr. Fonzi is entitled to receive cash payments of \$10,000 per month through July 2008 and an allowance of \$893 per month for automobile related expenses. In addition, we will provide medical insurance for Mr. Fonzi's spouse.

Additional information concerning transactions between us and entities affiliated with members of the compensation committee is included under the heading "Transactions with Management and Others and Certain Business Relationships."

## **Compensation Committee Interlocks and Insider Participation**

No member of our Compensation and Stock Option Committee, and no member of our Board of Directors, serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving as a member of our Board of Directors or Compensation and Stock Option Committee.

Matthew Moroun is Vice Chairman and Manuel Moroun is President and CEO of CenTra, Inc., a related party under Item 404 of Regulation S-K. For further disclosure of relationships for Matthew Moroun and Manuel Moroun, see section, Key Relationships, above.

## **COMPENSATION AND STOCK OPTION COMMITTEE REPORT ON EXECUTIVE COMPENSATION**

The Compensation and Stock Option Committee of the Board of Directors has reviewed and discussed the above section entitled "Compensation Discussion and Analysis" with management and, based on such review and discussion, recommended to the Board of Directors that this section be included in this Proxy Statement and Annual Report on Form 10-K for the year ended December 31, 2007.

### **Compensation and Stock Option Committee:**

Matthew T. Moroun  
Manuel J. Moroun  
Ted B. Wahby

## **TRANSACTIONS WITH RELATED PERSONS, PROMOTERS AND CERTAIN CONTROL PERSONS**

### **Policies and Procedures for Approving Related Person Transactions**

As set forth in its charter, the Audit Committee of the Board of Directors reviews the material facts of any proposed Related Person Transactions, and is responsible for approving or denying such transactions.

Any transactions involving the following persons are reviewed as potential Related Person Transactions: (i) any person who is or was an executive officer, director or nominee for election as a director since the beginning of the last fiscal year; or (ii) any person or group who is a greater than 5% beneficial owner of the Company's voting securities; or (iii) any immediate family member of any of the foregoing, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, and anyone residing in such person's home (other than a tenant or employee).

In making its determination to approve or ratify, the Audit Committee considers such factors as (i) the extent of the Related Person's interest in the Related Person Transaction, (ii) if applicable, the availability of other sources of comparable products or services, (iii) whether the terms of the Related Person Transaction are no less favorable than terms generally available in unaffiliated transactions under like circumstances, (iv) the benefit to the Company, and (v) the aggregate value of the Related Person Transaction. No director of the Company may engage in any Audit Committee discussion or approval of any Related Person Transaction in which he or she is a Related Person in such proposed transaction; provided however, that such director must provide to the Audit Committee all material information reasonably requested concerning the proposed Related Person Transaction.

The section below, entitled "Transactions with Management and Others and Certain Business Relationships," sets forth in detail the related person transactions to which the company is currently a party.

## **Transactions with Management and Others and Certain Business Relationships**

### **Registration Rights Agreement**

Pursuant to a registration rights agreement we entered into with Matthew T. Moroun and a trust controlled by Manuel J. Moroun on December 31, 2004, we granted piggyback registration rights to a trust controlled by Manuel J. Moroun, Matthew T. Moroun, and their transferees.

As a result of these registration rights, if we propose to register any of our securities, other than a registration relating to our employee benefit plans or a corporate reorganization or other transaction under Rule 145 of the Securities Act, whether or not the registration is for our own account, we are required to give each of our shareholders that is party to the security holders' agreement the opportunity to participate, or "piggyback," in the registration. If a piggyback registration is underwritten and the managing underwriter advises us that marketing factors require a limitation on the number of shares to be underwritten, priority of inclusion in the piggyback registration generally is such that we receive first priority with respect to the shares we are issuing and selling.

The registration rights are subject to conditions and limitations, among them the right of the underwriters of an offering to limit the number of shares included in the offering. We generally are required to pay the registration expenses in connection with piggyback registrations.

### **Transition Services Agreement**

CenTra, Inc., or CenTra, is controlled by two of our directors, Matthew T. Moroun and Manuel J. Moroun. We have an agreement to reimburse CenTra for actual services rendered to the Company, including legal, human resources and tax services. These costs totaled \$155,000 for 2007.

### **Arrangements with CenTra and its Affiliates that We Expect to Continue**

In addition to the arrangements described under the registration rights agreement and the transition services agreement described above, we are currently a party to a number of arrangements with CenTra and its affiliates that we expect to continue.

In the past we have also carried freight for CenTra and its affiliates and we expect to continue to do so in the ordinary course of our business. We have charged, and intend to continue charging, CenTra for these services at market rates. Revenue for these services for 2007 totaled \$467,000.

CenTra provides transportation services in the ordinary course of business, at market rates, to CrossRoad Carriers, Inc., or CrossRoad Carriers, one of our subsidiaries. The cost of providing these services for 2007 was \$13.2 million.

We currently lease sixteen office, terminal and yard facilities from CenTra and its affiliates, fourteen of which are leased on a month-to-month basis. One such facility is leased by Louisiana Transportation, Inc., which made \$77,500 in renovations to the property in 2003 and, in exchange, CenTra agreed to provide such facility rent free through September 2012. We do not have an agreement documenting this abatement. We paid an aggregate of \$546,000 in rent to CenTra and its affiliates for the year ended December 31, 2007. We believe that the rent we currently pay for these properties is at market rates.

We also lease transportation equipment, primarily trailers, from CenTra and its affiliates on a month-to-month basis. We paid aggregate rentals to CenTra of \$32,000 for 2007. We believe that the rent we currently pay for this equipment is at market rates. Additionally, affiliates of CenTra performed maintenance on our leased and owned transportation equipment, which totaled \$376,000 for 2007. We believe that the rates we paid for these maintenance services reflect market rates.

We purchase our auto liability and property damage insurance at market rates from an affiliate of CenTra. We paid this affiliate \$14,436,000 for 2007.

We purchase our employee health insurance at market rates from an affiliate of CenTra. We paid this affiliate \$1,914,000 for 2007.

#### **Past Transactions with CenTra and its Affiliates and Arrangements that We Do Not Expect to Continue**

Historically, we were a party to a number of transactions with CenTra and its affiliates that we do not expect to continue. The purchase price in each of the asset sale transactions described below was approved by Manuel J. Moroun or Matthew T. Moroun.

In October 2004, we declared and paid a cash dividend to CenTra of \$3,100,000. In addition, we declared three in-kind dividends consisting of 1) real estate purchased in connection with the acquisition of AFA with a book value of \$1,838,000, 2) a loan receivable from CenTra totaling \$4,043,000 and 3) the right of first refusal and an option to reacquire certain real estate obtained from CenTra on December 31, 2003. Under the right of first refusal, if we receive a bona fide offer from a third party to purchase or lease all or any portion of this property that we decide to accept, we must notify CenTra of this fact and CenTra may elect to lease or purchase, as applicable, the portion of the property that is subject to such offer on the same terms. CenTra did not exercise its option to purchase the property and the option expired in October 2007. The property has a book and fair value of \$3,546,000 and \$10,616,000, respectively, at December 31, 2003. The dividend of the option and right of first refusal was recorded at its fair value of \$25,000 as a reduction of retained earnings and an increase in paid-in capital.

#### **Other Related Person Transactions**

In June 2006, Universal Am-Can amended a consulting agreement with Angelo A. Fonzi, a current member of our Board. Under the consulting agreement, in exchange for providing certain consulting services to GAML, Mr. Fonzi is entitled to receive cash payments of \$10,000 per month through July 2008 and an allowance of \$893 per month for automobile related expenses. In addition, we will provide medical insurance for Mr. Fonzi's spouse.

In December 2004, CenTra assigned us its right to acquire the K and R property, a terminal yard in Dearborn, Michigan from a third party for \$625,000. We acquired the property in January 2005. Additionally, in February 2005 CenTra paid us \$12,500 for an option to acquire the property and a right of first refusal. Under the right of first refusal, if we receive a bona fide offer from a third party to purchase or lease all or any portion of this property that we decides to accept, we must notify CenTra of this fact and CenTra may elect to lease or purchase, as applicable, the portion of the property that is subject to such offer on the same terms. CenTra's option to purchase the property expired in February 2005.

In March 2007, the Company sold its former corporate headquarters located in Warren, MI, to Linc Logistics Company, a related party, for \$1.2 million, an amount which approximated the market and carrying value. The sale included the property, building, and all improvements.

In September 2007, the Company purchased 118 used trailers at fair market value from GLS Leasco, Inc., a related party, for \$1.0 million in cash. The Company utilized an unrelated third party appraiser to determine fair value in the transaction.



## INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS

The firm of KPMG LLP, or KPMG, served as independent registered public accountants for the Company for the year ended December 31, 2007. Our audit committee selected KPMG to continue in that capacity for fiscal year 2008 and our Board has approved this. The aggregate fees billed for professional services by KPMG in 2007 and 2006 for services consisted of the following:

### Audit Fees

Fees for the audit of our annual financial statements and quarterly reviews were \$650,000 for 2007 and \$869,000 for 2006.

### Audit-Related Fees

No audit-related fees were paid to KPMG in 2007 or 2006.

### Tax Fees

No fees were paid to KPMG in 2007 or 2006 for tax compliance, tax advice and tax planning.

### All Other Fees

No other fees were paid to KPMG in 2007 or 2006.

### Audit Committee Approval Policies

Our Audit Committee Charter includes procedures for the approval by the Audit Committee of all services provided by KPMG. Our Audit Committee has the authority and responsibility to pre-approve (other than with respect to *de minimis* exceptions permitted by the Sarbanes-Oxley Act of 2002) both audit and non-audit services to be provided by KPMG. The Audit Committee Charter sets forth the policy of the committee for such approvals. The policy allows our Audit Committee to delegate to one or more members of the Audit Committee the authority to approve the independent registered public accountants' services. The decisions of any Audit Committee member to whom authority is delegated to pre-approve services are reported to the full Audit Committee. The policy also provides that our Audit Committee will have authority and responsibility to approve and authorize payment of the independent registered public accountants' fees.

## RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

### PROPOSAL 2—RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS

The firm of KPMG LLP served as independent registered public accountants for the year ended December 31, 2007 and has been selected by our Audit Committee to serve as our independent registered public accountants for the year ending December 31, 2008. Although the submission of this matter for approval by the shareholders is not legally required, the Board believes that such submission follows sound business practice and is in the best interests of the shareholders. If the appointment is not ratified by the holders of a majority of the shares present in person or by proxy at the Annual Meeting, we will consider the selection of another accounting firm. If such a selection were made, it may not become effective until 2009 because of the difficulty and expense of making such a substitution. A representative of KPMG is expected to attend the Annual Meeting and will be available to respond to appropriate questions. That representative will have the opportunity to make a statement if he or she so desires.

The audit reports of KPMG on our consolidated financial statements for the fiscal years ended December 31, 2007, 2006 and 2005 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to audit scope or accounting principles.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE RATIFICATION OF THE APPOINTMENT OF KPMG LLP TO SERVE AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR THE YEAR ENDING DECEMBER 31, 2008, AS SELECTED BY OUR AUDIT COMMITTEE.

#### OTHER MATTERS

We are not aware of any matters to be presented for action at the Annual Meeting other than the matters set forth above. If any other matters do properly come before the meeting or any adjournment thereof, it is intended that the persons named in the proxy will vote in accordance with their judgment on such matters.

#### SHAREHOLDERS' PROPOSALS FOR NEXT ANNUAL MEETING

Pursuant to Rule 14a-8 under the Exchange Act, any shareholder wishing to have a proposal considered for inclusion in our proxy solicitation material for the Annual Meeting of Shareholders to be held in 2009 must set forth such proposal in writing and file it with the Secretary of the Company no later than January 1, 2009, the date that is 120 days before May 1, 2009. Further, pursuant to Rule 14a-4, if a shareholder fails to notify us of a proposal before March 16, 2009, the date that is 45 days before May 1, 2009, such notice will be considered untimely, and management proxies may use their discretionary voting authority to vote on any such proposal.

BY THE ORDER OF THE BOARD OF DIRECTORS

*/s/ Robert E. Sigler*

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

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**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS FOR THE  
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 13, 2008.**

Revoking all prior proxies, the undersigned, a shareholder of UNIVERSAL TRUCKLOAD SERVICES, INC. (the "Company"), hereby appoints Donald B. Cochran and Robert E. Sigler, and each of them, attorneys and agents of the undersigned, with full power of substitution to vote all shares of the Common Stock, no par value (the "Common Stock"), of the undersigned in the Company at the Annual Meeting of Shareholders of UNIVERSAL TRUCKLOAD SERVICES, INC. to be held at the Detroit Marriott Troy, 200 West Big Beaver Road, Troy, Michigan 48084, on June 13, 2008 at 10:00 a.m., local time, and at any adjournment thereof, as fully and effectively as the undersigned could do if personally present and voting, hereby approving, ratifying and confirming all that said attorneys and agents or their substitutes may lawfully do in place of the undersigned as indicated on the reverse. In their discretion, the proxies are authorized to vote upon any other matters which may properly come before the meeting or any adjournment thereof.

**THIS PROXY WHEN PROPERLY EXECUTED, WILL BE VOTED AS DIRECTED. IF NO DIRECTIONS ARE INDICATED, THIS PROXY WILL BE VOTED FOR THE ELECTION OF THE LISTED NOMINEES AS DIRECTORS AND FOR PROPOSAL 2.**

Continued and to be signed on the reverse side.

**UNIVERSAL TRUCKLOAD SERVICES, INC.**  
12755 E. Nine Mile Road  
Warren, MI 48089

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage- page envelope we have provided or return it to Universal Truckload Services, Inc., c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS  
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DETACH AND RETURN THIS PORTION ONLY

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.**

**UNIVERSAL TRUCKLOAD SERVICES, INC.**

**Vote on Directors**

**1. ELECTION OF DIRECTORS**

- Nominees:**
- 1) Donald B. Cochran
  - 2) Matthew T. Moroun
  - 3) Manuel J. Moroun
  - 4) Joseph J. Casaroll
  - 5) Angelo A. Fonzi
  - 6) Daniel C. Sullivan
  - 7) Richard P. Urban
  - 8) Ted B. Wahby

**For All**   
**All**

**Withhold All**

**For All Except**

To withhold authority to vote for any individual nominee, mark "For All Except" and write the nominees' name on the line below.

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**Vote on Proposal**

**2. RATIFY THE APPOINTMENT OF KPMG LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS.**

**For**

**Against**

**Abstain**

Please sign exactly as your name appears to the right. When shares are held by joint tenants, both should sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in the full corporation name by President or other authorized officer. If a partnership, please sign in partnership name by authorized person.

Please indicate if you plan to attend the meeting.

**Yes No**

\_\_\_\_\_  
Signature [PLEASE SIGN WITHIN BOX]

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature (Joint Owners)

\_\_\_\_\_  
Date