

FREIDHEIM STEPHEN C
 Form 4
 October 14, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 CYRUS CAPITAL PARTNERS, LP

2. Issuer Name and Ticker or Trading Symbol
 YRC Worldwide Inc. [TRCW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 399 PARK AVENUE, 39TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 10/12/2011

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

(Street)
 NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
| | | | | | | | |

Edgar Filing: FREIDHEIM STEPHEN C - Form 4

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Date Exercisable | Expiration Date | Title | An Nu Sha |
|--|------------------------------------|------------------|------------|--|---------------------|--------------------|--|-----------------|
| 10% Series A Convertible Senior Secured Notes due 2015 | (4) | 10/06/2011 | S | \$ 2,000,000 (2) | 07/22/2013 | 03/31/2015 | Common Stock, par value \$0.01 per share | 17 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CYRUS CAPITAL PARTNERS, LP 399 PARK AVENUE 39TH FLOOR NEW YORK, NY 10022 | | X | | |
| CYRUS CAPITAL PARTNERS GP, LLC 399 PARK AVENUE 39TH FLOOR NEW YORK, NY 10022 | | X | | |
| FREIDHEIM STEPHEN C 399 PARK AVENUE 39TH FLOOR NEW YORK, NY 10022 | | X | | |
| FBC HOLDINGS S.A.R.L. 399 PARK AVENUE 39TH FLOOR NEW YORK, NY 10022 | | X | | |

Signatures

| | |
|--|------------|
| /s/ Stephen C. Freidheim, Managing Member of Cyrus Capital Partners GP, LLC, its general partner | 10/14/2011 |
| _____ **Signature of Reporting Person | Date |
| /s/ Stephen C. Freidheim, Managing Member | 10/14/2011 |
| _____ **Signature of Reporting Person | Date |
| /s/ Stephen C. Freidheim | 10/14/2011 |
| _____ **Signature of Reporting Person | Date |

/s/ Stephen C. Freidheim, Managing Member of Cyrus Capital Partners GP, LLC, the general partner of Cyrus Capital Partners, L.P., the investment manager of FBC Holdings S.a.r.l.'s shareholders

10/14/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This statement is being filed by Cyrus Capital Partners, L.P., a Delaware limited partnership ("Cyrus"), FBC Holdings, S.a.r.l., a Luxembourg limited liability company ("FBC"), Cyrus Capital Partners GP, L.L.C., a Delaware limited liability company ("Cyrus GP"), and Mr. Stephen C. Freidheim (each of Cyrus, FBC, Cyrus GP and Mr. Freidheim, collectively, the "Reporting Persons"). FBC, which serves as a special purpose vehicle for making investments, is a wholly-owned subsidiary of Cyrus Opportunities Master Fund II, Ltd., CRS Fund, Ltd., Crescent 1, L.P., Cyrus Select Opportunities Master Fund, Ltd. and Cyrus Europe Master Fund, Ltd., each of which are private investment funds engaged in the business of acquiring, holding and disposing of investments in various companies. Cyrus is the manager of FBC and the investment manager of each private fund holding an interest in FBC. Cyrus GP is the general partner of Cyrus. Mr. Freidheim is the managing member of Cyrus GP and the Chief Investment Officer of Cyrus.

(1) On October 12, 2011, FBC sold \$2,000,000 of the 10% Series A Convertible Senior Secured Notes due 2015 (the "Series A Notes") it held directly in a private resale through Deutsche Bank AG for \$1,160,000.

(2) Pursuant to Rule 16a-1(a)(4) under the Exchange Act, this filing shall not be deemed an admission that each Reporting Person was, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any shares of Common Stock held by the Reporting Persons, and such beneficial ownership was and is expressly disclaimed by the Reporting Persons (other than FBC) except to the extent of their pecuniary interest.

(3) The Series A Notes are convertible into shares of Common Stock, par value \$0.01 per share (the "Common Stock"), of YRC Worldwide, Inc. at a conversion rate of 8822 shares of Common Stock per \$1,000 of Series A Notes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.