

INTERNATIONAL BROTHERHOOD OF TEAMSTERS

SEAN M. O'BRIEN

General President

25 Louisiana Avenue, NW
Washington, DC 20001



FRED ZUCKERMAN

General Secretary-Treasurer

202-624-6800
www.teamster.org

MEMORANDUM

To: Yellow Corp. Local Unions (including YRC Freight, Holland, New Penn and Reddaway)

From: John A. Murphy, National Freight Director and Co-Chair, TNFINC

Date: November 25, 2024

Re: Yellow Corporation Bankruptcy Update

TO ALL LOCAL UNIONS HAVING MEMBERS EMPLOYED OR FORMERLY EMPLOYED BY YELLOW CORPORATION AFFILIATES

I. YELLOW CORPORATION BANKRUPTCY UPDATE

Yellow Corporation and its operating companies (“Yellow”) filed for bankruptcy in the District of Delaware Bankruptcy Court on August 6, 2023. The International Union and TNFINC (the “Union”) have entered an appearance in the case on behalf of Local Teamster Unions whose members hold claims against Yellow’s operating companies—YRC Inc., USF Holland, LLC, New Penn Motor Express, LLC, and USF Reddaway, Inc. Claims filed by the Union include contract claims for vacation pay, sick pay, and other paid time, as well as grievance pay.

II. PAYMENTS FROM YELLOW CORPORATION TO CERTAIN EMPLOYEES

Yellow is currently issuing checks to certain employees based on those employees insurance of expenses while traveling to perform dock work in summer, 2023. If you were a dock worker at one of Yellow’s operating companies and were asked or required by Yellow to travel to a non-home terminal to work the docks, you may receive a check reimbursing you for a yet unpaid expense you incurred during your traveling service. The Union believes this is primarily applicable to USF Holland, LLC employees who traveled to the Western states during 2024 to perform dock work pursuant to Yellow’s consolidation of terminals and change in business operations.

If you received a check from “Yellow Corporation” and are unsure why you are receiving it, we recommend submitting an inquiry to Yellow’s claim processing agent, Epiq.¹ We also

¹ <https://dm.epiq11.com/case/yellowcorporation/info>

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recommend reviewing Yellow Corporation's schedule of liabilities, available for download at the following link:

<https://document.epiq11.com/document/getdocumentbycode?docId=4216406&projectId=YRC&source=DM>

Within Yellow's schedule of liabilities, it lists those employees it affirmatively owes compensation for a "trade payable" debt. A trade payable debt implies that the employee either performed a service or incurred an expense that Yellow is required to reimburse. If you received a check from Yellow and are uncertain why, you should review if Yellow listed you on the above referenced schedule, and if there is an applicable claim number and amount that corresponds to the check you received.

A trade payable debt is unrelated to an employee's vacation, PTO, or WARN damages. Cashing a check from Yellow Corporation reimbursing a trade payable debt will have no effect on your entitlement to vacation, PTO, or WARN claims. The Union is continuing to pursue contract and WARN claims and remains optimistic that payments will be paid to employees in the first or second quarter of 2025.

III. IMPORTANT CONTACT INFORMATION REMINDER

Members should keep their addresses updated with their applicable Local Teamster Union. Estate disbursements will go directly to the individual employee, requiring either Yellow or the IBT to have the most recent accurate address on file of members.