

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2015 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>XPO LOGISTICS, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>01/01/2004</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>XPO LOGISTICS, INC.</u> <u>13777 BALLANTYNE CORPORATE PLACE</u> <u>SUITE 400</u> <u>CHARLOTTE, NC 28277</u>	2b Employer Identification Number (EIN) <u>03-0450326</u> 2c Plan Sponsor's telephone number <u>269-695-2700</u> 2d Business code (see instructions) <u>484120</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/28/2016</u>	<u>KAREN SMITH</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/28/2016</u>	<u>KAREN SMITH</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2015)
v. 150123

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 4315
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 3704
a(2) Total number of active participants at the end of the plan year	6a(2) 4830
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 489
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 5319
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 2
f Total. Add lines 6d and 6e	6f 5321
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 3371
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 198
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2T 3D 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div><div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury Internal Revenue Service</div></div><div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan XPO LOGISTICS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 XPO LOGISTICS, INC.	D Employer Identification Number (EIN) 03-0450326	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	613953	5321	01/01/2015	12/31/2015

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	162645
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	65285
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶ OUTSIDE INVESTMENT TRANSFER, MERGER, LOAN PAYMENT	7c(5)	4333445
(6) Total additions	7c(6)	4561375
d Total of balance and additions (add lines 7b and 7c(6))	7d	4561375
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1108667
(2) Administration charge made by carrier	7e(2)	1872
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶ MISTAKE OF FACT REFUND, 401(K) (M) EXCESS CONTRIBUTION, LOAN WITHDRAWAL	7e(4)	90773
(5) Total deductions	7e(5)	1201312
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	3360063

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
<div>A</div> Name of plan XPO LOGISTICS, INC. 401(K) PLAN	<div>B</div> Three-digit plan number (PN) ▶	001
<div>C</div> Plan sponsor's name as shown on line 2a of Form 5500 XPO LOGISTICS, INC.	<div>D</div> Employer Identification Number (EIN) 03-0450326	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	65108	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

LPL FINANCIAL

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	16000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MCGLADREY LLP

42-0714325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	28294	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILSHIRE ASSOCIATES INCORPORATED

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 72	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILSHIRE ASSOCIATES INCORPORATED	27 72	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	2 BASIS POINTS ANNUALLY ON TOTAL ASSETS UP TO \$10 BILLION, 1 BASIS POINT FOR ASSETS GREATER THAN \$10 BILLION, AND 0.50 BASIS POINTS (STARTING JANUARY 1, 2014) FOR ASSETS GREATER THAN \$17 BILLION IN WILSHIRE'S 3(21) INVESTMENT FIDUCIARY SERVICE.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name: MCGLADREY LLP	b EIN: 42-0714325
c Position: ACCOUNTANT	
d Address: 2000 W, DOROTHY LANE DAYTON, OH 45439	e Telephone: 937-298-0201

Explanation: USING ACQUIRED COMPANY'S AUDITING FIRM FOR CONSISTENCY

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>XPO LOGISTICS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>XPO LOGISTICS, INC.</u>	D Employer Identification Number (EIN) <u>03-0450326</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2010 FD I25</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>			
c EIN-PN <u>26-6447574-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>283143</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2015 FD I25</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>			
c EIN-PN <u>26-6447574-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1896245</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2020 FD I25</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>			
c EIN-PN <u>26-6447574-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4588068</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2025 FD I25</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>			
c EIN-PN <u>26-6447574-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5686864</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2030 FD I25</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>			
c EIN-PN <u>26-6447574-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6628345</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2035 FD I25</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>			
c EIN-PN <u>26-6447574-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5781364</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2040 FD I25</u>			
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>			
c EIN-PN <u>26-6447574-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5900133</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2045 FD I25**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4413830
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2050 FD I25**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2849743
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2055 FD I25**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1039959
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST INCOME FUND I25**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 386999
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2060 FD I25**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16783
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
A Name of plan <u>XPO LOGISTICS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>XPO LOGISTICS, INC.</u>	D Employer Identification Number (EIN) <u>03-0450326</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	13382809	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	521373	1158
(2) Participant contributions	1b(2)	123717	3797
(3) Other.....	1b(3)	43952365	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	410142	1421389
(9) Value of interest in common/collective trusts.....	1c(9)	0	39471477
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	21928488
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	3360063
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	58390406	66186372

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	58390406	66186372
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1742101	
(B) Participants	2a(1)(B)	7034302	
(C) Others (including rollovers)	2a(1)(C)	9260702	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		18037105
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	63371	
(F) Other	2b(1)(F)	65285	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		128656
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	319150	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		319150
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-471135
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-411770
c Other income	2c		11445
d Total income. Add all income amounts in column (b) and enter total	2d		17613451

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9678246	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	16846	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9695092
f Corrective distributions (see instructions)	2f		8135
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	28294	
(2) Contract administrator fees	2i(2)	65108	
(3) Investment advisory and management fees	2i(3)	19950	
(4) Other	2i(4)	906	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		114258
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9817485

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7795966
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KIECKHAFFER SCHIFFER & COMPANY LLP

(2) EIN: 33-0688321

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

	Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	☐	215243
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	☐	0

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		0
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		0
e Was this plan covered by a fidelity bond?	X			25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?		X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

<div>A Name of plan XPO LOGISTICS, INC. 401(K) PLAN</div>	<div>B Three-digit plan number (PN) ►</div> <div>001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 XPO LOGISTICS, INC.</div>	<div>D Employer Identification Number (EIN) 03-0450326</div>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
----------------	---

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)
	a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
	c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

XPO LOGISTICS, INC. 401(K) PLAN

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2015 AND 2014**

WITH INDEPENDENT AUDITORS' REPORT

KS&Co

Kieckhafer Schiffer & Company LLP
CERTIFIED PUBLIC ACCOUNTANTS

**XPO LOGISTICS, INC. 401(K) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2015 AND 2014**

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Independent Auditors' Report

To the Employee Benefits Committee
XPO Logistics, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of XPO Logistics, Inc. 401(k) Plan (the "Plan") which comprise the statement of net assets available for benefits as of December 31, 2015, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6 which was certified by Delaware Charter Guarantee & Trust Company dba Principal Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2015 financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of December 31, 2015 and for the year then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2015 financial statements. Accordingly, we do not express an opinion on the accompanying 2015 financial statements.

Other Matter – Supplemental Schedules

The supplemental schedule of assets (held at end of year) as of December 31, 2015 and the schedule of delinquent participant contributions for the year ended December 31, 2015 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Other Matter— 2014 Financial Statements

The financial statements of the Plan as of and for the year ended December 31, 2014 were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report dated July 31, 2015 indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2015 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



KIECKHAFFER SCHIFFER & COMPANY LLP

July 26, 2016
Portland, Oregon

XPO LOGISTICS, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 21,928,488	\$ -
Common collective trusts	<u>39,471,477</u>	<u>-</u>
Total investments, at fair value	<u>61,399,965</u>	<u>-</u>
Investments, at contract value:		
Fixed income guaranteed option	3,360,063	-
Cash	-	13,382,809
Receivables:		
Participant contributions	3,797	123,717
Employer contributions	1,158	521,373
Notes receivable from participants	1,421,389	410,142
Due from Pacer International 401(k) Plan	<u>-</u>	<u>43,952,364</u>
Total receivables	<u>1,426,344</u>	<u>45,007,596</u>
Total assets	66,186,372	58,390,405
Liabilities:		
Excess contributions payable	<u>(111,609)</u>	<u>-</u>
Net assets available for benefits	<u>\$ 66,074,763</u>	<u>\$ 58,390,405</u>

See accompanying independent auditors' report and notes to the financial statements.

XPO LOGISTICS, INC. 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Additions:		
Investment income (loss):		
Dividends and interest	\$ 744,327	\$ 479,813
Net appreciation (depreciation) in fair value of investments	<u>(1,231,351)</u>	<u>149,418</u>
Total investment income (loss)	<u>(487,024)</u>	<u>629,231</u>
Interest on participant notes receivable	<u>63,371</u>	<u>14,669</u>
Contributions:		
Participant contributions	6,922,693	3,164,633
Employer contributions	1,742,101	532,105
Rollover contributions	<u>9,260,702</u>	<u>2,378,808</u>
Total contributions	<u>17,925,496</u>	<u>6,075,546</u>
Total additions	17,501,843	6,719,446
Deductions:		
Benefits paid to participants	9,703,227	1,363,752
Administrative expenses	<u>114,258</u>	<u>10,581</u>
Total deductions	<u>9,817,485</u>	<u>1,374,333</u>
Transfer in from Pacer International 401(k) Plan	<u>-</u>	<u>43,952,364</u>
Net increase	7,684,358	49,297,477
Net assets available for benefits:		
Beginning of the year	<u>58,390,405</u>	<u>9,092,928</u>
End of the year	<u><u>\$ 66,074,763</u></u>	<u><u>\$ 58,390,405</u></u>

See accompanying independent auditors' report and notes to the financial statements.

**XPO LOGISTICS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014**

1. Description of Plan

The following description of the XPO Logistics, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

The Plan is a defined contribution savings and profit sharing plan established January 1, 2004 by XPO Logistics, Inc. (the "Company") under the provisions of Section 401(a) of the Internal Revenue Code ("IRC"), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Plan is administered by the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Effective December 31, 2014, the Pacer International 401(k) Plan was merged into the Plan.

Effective December 31, 2014, the Plan changed trustees from State Street Bank and Trust to Delaware Charter Guarantee & Trust Company dba Principal Trust Company ("Principal Trust Company").

b. Eligibility

Employees of the Company are eligible to make elective deferrals into the Plan after completing 30 days of service except employees covered by a collective bargaining agreement, nonresident aliens, residents of Puerto Rico, leased employees and certain independent contractors. There is no age requirement to participate in the Plan. Employees are eligible to receive employer contributions after completing one year of service.

c. Participant Contributions

Participants may defer a percentage of eligible compensation, limited by requirements of the IRC. Upon reaching the age of 50, eligible employees may make additional catch-up contributions as allowed by the IRC. Participants may also roll over amounts representing distributions from other qualified defined benefit or defined contribution plans into the Plan.

d. Employer Contributions

The Company matches 50% of the first 2% deferred by the participant and matches 25% of the next 4% deferred by the participant, for a maximum 2% match up to the first 6% of eligible compensation. The Company may also make additional contributions to the Plan at its discretion, subject to the limits of the IRC. No additional discretionary contributions were made during 2015 or 2014.

e. Participant Accounts

Individual accounts are maintained for each of the Plan's participants to reflect the participant's contributions, the Company's contributions, and an allocation of the Plan's earnings and expenses. The benefit to which a participant is currently entitled is the benefit that can be provided from the participant's vested account.

f. Vesting

Participants are fully vested at all times in the portion of their accounts attributable to their own contributions, matching contributions, discretionary contributions and the earnings thereon. Effective December 31, 2014, the Pacer International 401(k) Plan was merged into the Plan. All employer contributions made prior to the merger continue to vest as follows:

Less than 1 year of service	0%
1 year of service	20%
2 years of service	40%
3 years of service	60%
4 years of service	80%
5 or more years of service	100%

g. Payment of Benefits

Upon reaching retirement age, termination of service or death, a participant or beneficiary may be paid a lump-sum amount equal to the participant's vested account balance or in installment or annuity payments. Account balances less than \$5,000 but greater than \$1,000, may be distributed in the form of a direct rollover to an individual retirement account designated by the Plan administrator. Account balances less than \$1,000 are distributed in a single lump-sum cash payment to the participant or beneficiary.

h. Hardship Withdrawals

Upon certain conditions, participants, while still employed by the Company, are permitted to withdraw, in a single sum, a portion of their elective deferrals as a result of an immediate and heavy financial need. These conditions include unreimbursed medical expenses, the purchase of the participant's principal residence, the payment of post-secondary education tuition, the payment of burial or funeral costs of immediate family members, the payment of natural disaster clean-up on the participant's principal residence or to prevent eviction or foreclosure from the participant's principal residence. A participant's right to make deferrals to the Plan will be suspended for six months after the receipt of a hardship withdrawal.

i. Notes Receivable from Participants

Participants may borrow the lesser of \$50,000 or 50% of their vested account balance, subject to a \$1,000 minimum and certain other restrictions. Loans are secured by the vested account balance of the participant. Loans are repayable through payroll deductions over periods ranging up to five years unless they are loans that were rolled over into the Plan for the purchase of a primary residence in which case those loans could be for periods up to ten years. The interest rate is based on the rates available for similar loans from commercial lending institutions and is fixed at the inception of the loan. The interest rates on outstanding loans at December 31, 2015 ranged from 4.25% to 9.25% and mature through 2024.

j. Forfeitures

The forfeited accounts of non-vested terminated participants may be used to pay administrative expenses of the Plan or to reduce future Company contributions. For the years ended December 31, 2015 and 2014 there were approximately \$67,000 and \$0, respectively, in forfeitures utilized to pay administrative expenses. Forfeitures available to reduce future contributions or to pay administrative expenses were approximately \$123,000 and \$42,000 at December 31, 2015 and 2014, respectively.

2. **Summary of Significant Accounting Policies**

a. Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

b. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management of the Plan to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

c. Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Effective January 1, 2015, the Plan began investing in the Principal Fixed Income Guaranteed Option ("Fixed Income Option"), a fully benefit-responsive interest contract. Principal Life Insurance Company ("Principal") maintains the contributions in its general account. The Fixed Income Option is credited with earnings based upon contractually determined interest rates, dividends (if any), and charged for plan withdrawals and administrative expenses. Principal establishes an effective interest rate semi-annually. In no event will such effective annual interest rate minus the deductions for expenses be less than the minimum interest rate as defined by the contract. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment in the Fixed Income Option at contract value. There are no reserves against contract value for credit risk of the issuer or otherwise.

The Fixed Income Option specifies certain conditions under which distributions from the contract would be subject to a 5% surrender charge. These conditions are in the contract and include events initiated by the Plan sponsor including, but not limited to, total or partial plan termination or movement by the Plan sponsor to competing investment options.

The crediting interest rate of the Fixed Income Option is based on an agreed-upon formula with the issuer, as defined in the contract agreements, but cannot be less than 1%. The interest rate is reviewed on a semi-annual basis for resetting. The key factors that influence the future crediting interest rate could include the following: the level of market interest rate, the amount and timing of participant contributions, transfers and withdrawals into and out of the investment, and the duration of the underlying investments backing the Fixed Income Option. The average interest rate credited to participants ranged from 1.85% to 2.00% for the year ended December 31, 2015.

Net appreciation (depreciation) in fair value of investments consists of the net change in unrealized gains or losses during the year and the realized gain or loss on investments sold during the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

d. Notes Receivable From Participants

Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants may be treated as a distribution based on the terms of the Plan document.

e. Payment of Benefits

Benefits are recorded when paid.

f. Expenses

Certain direct expenses totaling approximately \$114,000 and \$11,000 were paid by the Plan during 2015 and 2014, respectively, representing certain administrative expenses and transactional fees incurred and allocated to specific participants. Certain expenses are included in the transaction prices of investments bought and sold and cannot be separately quantified.

g. Subsequent Events

The Plan has evaluated subsequent events with respect to the Plan through July 26, 2016, the date the financial statements were available for issuance.

h. New Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board ("FASB") adopted Accounting Standards Update ("ASU") 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)*. This standard eliminates the requirement to categorize investments in the fair value hierarchy if their fair value is measured at the net asset value ("NAV") per share (or its equivalent) using the practical expedient in FASB's fair value measurement guidance. The amendment also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the NAV per share practical expedient. ASU 2015-07 is effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively. Management does not expect this ASU to have a material impact on the financial statements.

In July 2015, the FASB adopted ASU 2015-12, *(Part 1) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, and (Part III) Measurement Date Practical Expedient*. Upon adoption of the standard, plans are no longer required to:

- Measure fully benefit-responsive investment contracts ("FBRICs") at fair value;
- Disaggregate investments by nature, risks and characteristics;
- Disclose individual investments that represent five percent or more of net assets available for benefits; or
- Disclose net appreciation or depreciation for investments by general type.

The Plan adopted this standard retrospectively effective December 31, 2015 and accordingly, the prior year disclosures were adjusted. As a result of the adoption of this standard, the Plan modified its investment disclosures as described above.

3. Investments

Plan investment assets are held by Principal Trust Company in 2015 and State Street Bank and Trust in 2014. Participants can direct their accounts among various mutual funds, common collective trusts and a fixed income guaranteed option.

4. Fair Value Measurements

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for fair value measurement, which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for investment assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Mutual funds: Valued at fair value based on quoted market prices at year end.

Common collective trusts: The Plan's interests in the common collective trusts are based on the NAV of the common collective trusts' underlying investments as based on information reported by the investment advisor using the audited financial statements or daily reported NAV of the common collective trusts at year-end. Participant transactions can occur daily.

The following table sets forth by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2015:

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 21,928,488	\$ -	\$ -	\$ 21,928,488
Common collective trusts	-	39,471,477	-	39,471,477
Total investments at fair value	<u>\$ 21,928,488</u>	<u>\$ 39,471,477</u>	<u>\$ -</u>	<u>\$ 61,399,965</u>

There were no investments held as of December 31, 2014.

The following table provides information regarding redemption of investments where the NAV has been used to measure fair value at December 31, 2015 and 2014:

	Fair Value		Redemption Frequency	Redemption Notice Period
	2015	2014		
Common collective trusts	\$ 39,471,477	\$ -	Daily	1 – 2 days

There were no unfunded commitments at December 31, 2015 and 2014.

5. Risks and Uncertainties

The Plan assets are invested in a variety of investments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, foreign currency and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is

reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits, and therefore participant account balances.

6. Information Certified by the Trustees

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following information included in the financial statements and supplemental schedules was provided and certified by the trustee, Principal Trust Company, as of and for the year ended December 31, 2015 and State Street Bank and Trust, the trustee, as of and for the year ended December 31, 2014 as complete and accurate:

- Investments, at fair value
- Investments, at contract value
- Cash
- Notes receivable from participants
- Investment income (loss)
- Interest on participant notes receivable
- Schedule of assets (held at end of year)

7. Party-in-Interest Transactions

Certain Plan investment funds were managed by Principal, an affiliate of Principal Trust Company, during 2015. Principal Trust Company is the trustee as defined by the Plan and, therefore, these investments and investment transactions qualify as party-in-interest transactions. Additionally, during 2014 certain Plan investments were managed by T. Rowe Price. T. Rowe Price was the recordkeeper of the Plan, therefore these investments and investment transactions qualify as party-in-interest transactions.

Additionally, the Plan sponsor, XPO Logistics, Inc., is a party-in-interest to the Plan. The transactions between the Plan and the Plan sponsor included funding of contributions to the Plan and payment of certain administrative expenses of the Plan, which are exempt transactions.

8. Tax Status

Effective January 1, 2015, the Plan was restated utilizing a Principal Financial Group Prototype for Savings Plans plan document. Principal Financial Group received an opinion letter from the Internal Revenue Service ("IRS") on March 31, 2014 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Previously, the Plan utilized a prototype plan document sponsored by Boston Financial Data Services. The Plan has been amended since receiving the opinion letter. However, management of the Plan believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified and the related trust is tax exempt as of and for the years ended December 31, 2015 and 2014.

Assuming it meets certain initial and ongoing requirements, the Plan is generally exempt from federal and state income taxes. However, GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Plan Termination

Although it has not expressed any intention to do so, the Company may terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

10. Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits as reported on the Plan's financial statements to amounts reported on the Form 5500 at December 31:

	<u>2015</u>	<u>2014</u>
Net assets available for benefits reported on the financial statements	\$ 66,074,763	\$ 58,390,405
Excess contributions payable	111,609	-
Net assets available for benefits reported on the Form 5500	<u>\$ 66,186,372</u>	<u>\$ 58,390,405</u>

The following is a reconciliation of the net increase in net assets available for benefits as reported on the Plan's financial statements to amounts reported on the Form 5500 for the years ended December 31:

	<u>2015</u>	<u>2014</u>
Net increase in net assets available for benefits reported on the financial statements	\$ 7,684,358	\$ 49,297,477
Return of excess contributions	111,609	-
Net increase in net assets available for benefits reported on the Form 5500	<u>\$ 7,795,967</u>	<u>\$ 49,297,477</u>

11. Non-Exempt Transactions

During 2014, the Company failed to remit certain participant contributions totaling \$215,243 within the timeframe stated by the United States Department of Labor ("DOL") regulations. During 2015, the Company reimbursed the Plan for lost interest and filed the related Form 5330 and paid the applicable excise tax.

XPO LOGISTICS, INC. 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2015

EIN # 03-0450326

PLAN#: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost **	(e) Current Value
		Mutual funds:		
	American Funds	Europacific Growth R5		\$ 2,854,114
	American Funds	New World R5		833,855
	Dodge & Cox	Income Fund		1,784,598
	Fidelity Investments	Contrafund		3,570,934
	Fidelity Investments	Low-priced Stock Fund		778,626
	JP Morgan Funds	U.S. Small Company Select		2,536,071
*	Principal Funds	Equity Income Institutional Fund		2,678,926
*	Principal Funds	Mid-Cap Institutional Fund		1,559,186
	Pioneer Funds	Strategic Income Y		76,519
*	Principal Funds	Diversified Real Asset Institutional Fund		198,140
	Vanguard Group	Extended Market Index Admiral Fund		1,062,860
	Vanguard Group	Total Bond Market Index Admiral Fund		257,311
	Vanguard Group	500 Index Admiral Fund		3,479,408
	Vanguard Group	Total International Stock Index Admiral Fund		257,940
		Total mutual funds		21,928,488
		Common collective trusts:		
*	Principal Trust Company	Income Fund I25		386,999
*	Principal Trust Company	Target 2010 Fund I25		283,143
*	Principal Trust Company	Target 2015 Fund I25		1,896,245
*	Principal Trust Company	Target 2020 Fund I25		4,588,068
*	Principal Trust Company	Target 2025 Fund I25		5,686,864
*	Principal Trust Company	Target 2030 Fund I25		6,628,345
*	Principal Trust Company	Target 2035 Fund I25		5,781,364
*	Principal Trust Company	Target 2040 Fund I25		5,900,133
*	Principal Trust Company	Target 2045 Fund I25		4,413,830
*	Principal Trust Company	Target 2050 Fund I25		2,849,744
*	Principal Trust Company	Target 2055 Fund I25		1,039,959
*	Principal Trust Company	Target 2060 Fund I25		16,783
		Total common collective trusts		39,471,477
		Guaranteed insurance contract:		
*	Principal Life Insurance Company	Fixed Income Guaranteed Option		3,360,063
*	Notes receivable from participants:			
	Participants	Participant loans (interest rate ranging from 4.25% to 9.25% maturing through 2024)		1,421,389
				<u>\$ 66,181,417</u>

* Represents a party-in-interest at December 31, 2015.

** The cost of participant-directed investments is not required to be disclosed.

See accompanying independent auditors' report and notes to the financial statements.

XPO LOGISTICS, INC. 401(K) PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

EIN # 03-0450326

PLAN#: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
Check here if Late Participant Loan Repayments are included: <u> X </u>	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
-	-	\$ 215,243	-	-

* Delinquent contributions from 2014 corrected in 2015.

See accompanying independent auditors' report and notes to the financial statements.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

XPO LOGISTICS, INC. 401(K) PLAN

EIN 03 0450326

PLAN NUMBER 001

PLAN YEAR 01/01/2015 TO 12/31/2015

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Funds Service Company	Registered Investment Company AM FDS EUROPACIFIC GRTH R5 FD	\$ 0.00	\$ 2,854,113.74
	The American Funds	Registered Investment Company AMERICAN FUNDS NEWWORLD R5	\$ 0.00	\$ 833,854.61
	Dodge and Cox Funds	Registered Investment Company DODGE & COX INCOME FUND	\$ 0.00	\$ 1,784,598.12
	Fidelity Investments	Registered Investment Company FIDELITY CONTRAFUND	\$ 0.00	\$ 3,570,933.59
	Fidelity Investments	Registered Investment Company FIDELITY LOW-PRICED STOCK FUND	\$ 0.00	\$ 778,626.38
	JP Morgan Funds	Registered Investment Company JP MORGAN US SM COMP SEL FD	\$ 0.00	\$ 2,536,071.33
*	Principal Funds Inc	Registered Investment Company Prin Equity Income Inst Fund	\$ 0.00	\$ 2,678,925.75
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 3,360,063.02
*	Principal Funds Inc	Registered Investment Company Prin MidCap Inst Fund	\$ 0.00	\$ 1,559,186.23
*	Principal Trust Company	Common/Collective Trust Prin Trust Income Fund I25	\$ 0.00	\$ 386,999.03
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2010 Fd I25	\$ 0.00	\$ 283,143.37
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2015 Fd I25	\$ 0.00	\$ 1,896,244.94
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2020 Fd I25	\$ 0.00	\$ 4,588,068.05
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2025 Fd I25	\$ 0.00	\$ 5,686,863.99
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2030 Fd I25	\$ 0.00	\$ 6,628,345.18

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

XPO LOGISTICS, INC. 401(K) PLAN
 EIN 03 0450326
 PLAN NUMBER 001
 PLAN YEAR 01/01/2015 TO 12/31/2015

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2035 Fd I25	\$ 0.00	\$ 5,781,364.43
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2040 Fd I25	\$ 0.00	\$ 5,900,133.13
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2045 Fd I25	\$ 0.00	\$ 4,413,829.75
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2050 Fd I25	\$ 0.00	\$ 2,849,743.39
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2055 Fd I25	\$ 0.00	\$ 1,039,959.25
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2060 Fd I25	\$ 0.00	\$ 16,782.65
*	Principal Funds Inc	Registered Investment Company Principal Income Inst Fund	\$ 0.00	\$ 0.07
	Pioneer	Registered Investment Company PIONEER STRATEGIC INC Y FUND	\$ 0.00	\$ 76,518.82
*	Principal Funds Inc	Registered Investment Company PRIN DIV REAL ASSET INST FUND	\$ 0.00	\$ 198,140.21
	Vanguard Group	Registered Investment Company VANGUARD EXT MK INDEX ADM FD	\$ 0.00	\$ 1,062,859.92
*	Vanguard Group	Registered Investment Company VANGUARD TTL BD MKT IDX ADM FD	\$ 0.00	\$ 257,310.84
	Vanguard Group	Registered Investment Company VANGUARD 500 INDEX ADMIRAL FD	\$ 0.00	\$ 3,479,408.32
	Vanguard Group	Registered Investment Company VGD TTL INTL STK IDX ADM FD	\$ 0.00	\$ 257,940.21
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 9.25%	\$ 0.00	\$ 1,421,389.00