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

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**FORM 8-K**

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**CURRENT REPORT**

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**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report: September 24, 2012  
(Date of earliest event reported)**

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**C.H. ROBINSON WORLDWIDE, INC.**

**(Exact name of registrant as specified in its charter)**

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**Commission File Number: 000-23189**

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

**41-1883630**  
**(IRS Employer  
Identification No.)**

**14701 Charlson Road, Eden Prairie, MN 55347**  
**(Address of principal executive offices, including zip code)**

**(952) 937-8500**  
**(Registrant's telephone number, including area code)**

**Not Applicable**  
**(Former name or former address, if changed since last report)**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement**

On September 24, 2012, C.H. Robinson Worldwide, Inc. (the “Company”) entered into a definitive purchase agreement (the “Agreement”) with Phoenix International Freight Services, Ltd. (“*Phoenix*”), all of Phoenix’s shareholders (the “Shareholders”) and William McInerney and Emil Sanchez as the representatives of the Shareholders (the “Shareholder Representatives”). Phoenix, which is privately held, primarily provides international freight forwarding services, including ocean, air and customs brokerage.

Pursuant to the Agreement, the Company will purchase all of the issued and outstanding shares of Phoenix from the Shareholders for total consideration of \$635 million, approximately \$571.5 million of which will be payable in cash and approximately \$63.5 million of which will be payable in newly issued shares of common stock of the Company. The aggregate purchase price payable by the Company to the Shareholders at closing will be subject to increase or decrease based on (a) a customary working capital adjustment and (b) outstanding indebtedness of Phoenix.

Each of the parties to the Agreement has made certain customary representations, warranties and covenants in the Agreement, including, among others, covenants relating to (a) operation of Phoenix and its subsidiaries in the ordinary course of business consistent with past practice, with limitations on certain pre-closing activities; (b) actions required for closing, including required notice filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (“HSR Act”); and (c) no third party solicitations of acquisition proposals.

Closing of the purchase of Phoenix is expected to occur in the fourth quarter of 2012 and is subject to various closing conditions, including, among others, the absence of any injunction or other legal prohibition on the completion of the transaction, the accuracy of the representations and warranties of the parties other than inaccuracies that would not be a material adverse effect, material compliance with the parties’ obligations under the Agreement, the absence of a material adverse change with respect to Phoenix, and expiration of all applicable waiting periods under the HSR Act. The Agreement contains indemnification obligations of each party with respect to breaches of representations, warranties and covenants and certain other specified matters, and provides the Company and Phoenix with customary termination rights.

**Item 7.01 Regulation FD Disclosure.**

A copy of the Company’s press release and conference call slides announcing the execution of the Purchase Agreement is attached to this report as Exhibits 99.1 and 99.2. The information contained in Exhibits 99.1 and 99.2 is being furnished pursuant to Item 7.01 of this Current Report on Form 8-K and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liability under Section 18 of the Exchange Act. Furthermore, the information contained in Exhibits 99.1 and 99.2 shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933 or the Exchange Act.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press Release dated September 25, 2012

99.2 Slides for September 25, 2012 Conference Call

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

C.H. ROBINSON WORLDWIDE, INC.

By: /s/ Ben G. Campbell  
Ben G. Campbell  
Vice President, General Counsel and Secretary

Date: September 25, 2012

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**Exhibit Index**

- 99.1 Press Release dated September 25, 2012
- 99.2 Slides for September 25, 2012 Conference Call

September 25, 2012

C.H. Robinson Worldwide, Inc.  
Angie Freeman, vice president  
(952) 937-7847

**FOR IMMEDIATE RELEASE**

**C.H. ROBINSON WORLDWIDE TO ACQUIRE PHOENIX INTERNATIONAL  
Announces Conference Call to Discuss Acquisition**

MINNEAPOLIS, September 25 — C.H. Robinson Worldwide, Inc. (“C.H. Robinson”) (Nasdaq: CHRW), today announced that it has reached a stock purchase agreement to acquire Phoenix International, Inc. (“Phoenix”) for \$571.5 million in cash and approximately \$63.5 million in newly-issued C.H. Robinson stock. The agreement is subject to certain customary closing conditions, including regulatory approval. Closing of the acquisition is expected to occur in the fourth quarter of 2012. C.H. Robinson will use existing cash and plans to enter into a revolving credit facility with major banks to finance the cash portion of the purchase price. The acquisition is expected to be modestly accretive in the first year.

Phoenix is a privately-held international freight forwarder. In its most recently completed fiscal year, as of June 30, 2012, Phoenix generated gross revenues of approximately \$807 million, net revenues of approximately \$161 million and adjusted operating income of approximately \$48 million.

Phoenix primarily provides international freight forwarding services, including ocean, air, and customs brokerage, currently serving approximately 15,000 customers globally. Phoenix has approximately 2,000 employees, located in 76 offices in 15 countries. The company is headquartered in Chicago, Illinois.

“Phoenix is a high quality growth company that brings additional expertise and scale to a key part of our long term growth strategy,” said John Wiehoff, C.H. Robinson chairman and chief executive officer. “Along with their proven track record of success, Phoenix has strong customer and carrier relationships, a talented management team and excellent people, and a performance-based company culture that is very similar to Robinson’s.”

(more)

Wiehoff continued, "We see significant long-term opportunity in international forwarding as global trade expands, scale and technology continue to become more important, and shippers increasingly look to transportation providers to provide global services. Together, Robinson and Phoenix will be in a strong competitive position to capitalize on those growth opportunities and continue expanding our market share."

Bill McInerney, executive chairman of Phoenix, founded the company in 1979. Following the completion of the acquisition, McInerney plans to retire. Other key executive management will assume management positions with C.H. Robinson. Phoenix chief executive officer Stéphane Rambaud, 48, will lead the combined international freight forwarding services of C.H. Robinson and Phoenix.

"It was our top priority to ensure that Phoenix be acquired by an organization that is strongly positioned for success, while sharing similar cultural values of service and performance," said McInerney. "Joining with C.H. Robinson enables Phoenix to offer its customers a broader menu of services, leverage combined volumes more efficiently, and provide employees with even greater career path opportunities. Although I will not be part of the enterprise going forward, I share the enthusiasm for the future that has so excited the Phoenix leadership team and I believe strongly that C.H. Robinson offers exactly the premier global logistics network that was needed."

Conference Call Information:

*C.H. Robinson Phoenix International Acquisition Conference Call*

*Tuesday, September 25, 2012 8:30- 9:00 a.m. Eastern Time*

*Presentation slides and a simultaneous live audio webcast of the conference call may be accessed through the Investor Relations link on C.H. Robinson's website at [www.chrobinson.com](http://www.chrobinson.com)*

*To participate in the conference call by telephone, please call ten minutes early by dialing: 877-941-6009*

*Callers should reference the conference ID, which is 4566721*

(more)

*Webcast replay available through Investor Relations link at [www.chrobinson.com](http://www.chrobinson.com). Telephone audio replay available until 12:59 a.m. Eastern Time on September 28: 800-406-7325; passcode: 4566721#*

Founded in 1905, C.H. Robinson Worldwide, Inc., is a global provider of multimodal transportation services and logistics solutions, serving over 37,000 customers through a network of 234 offices in North America, Europe, Asia, South America, and Australia. C.H. Robinson is one of the largest third-party logistics companies in the world, with annual total revenues of over \$10 billion. For more information about our company, visit our Web site at [www.chrobinson.com](http://www.chrobinson.com).

Except for the historical information contained herein, the matters set forth in this release are forward-looking statements that represent our expectations, beliefs, intentions or strategies concerning future events. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience or our present expectations, including, but not limited to such factors as changes in economic conditions, including changes in market demand and pressures on the pricing for our services; competition and growth rates within the third party logistics industry; freight levels and availability of truck capacity or alternative means of transporting freight, and changes in relationships with existing truck, rail, ocean and air carriers; changes in our customer base due to possible consolidation among our customers; our ability to integrate the operations of acquired companies with our historic operations successfully; risks associated with litigation and insurance coverage; risks associated with operations outside of the U.S.; risks associated with the potential impacts of changes in government regulations; risks associated with the produce industry, including food safety and contamination issues; fuel prices and availability; and the impact of war on the economy; and other risks and uncertainties detailed in our Annual and Quarterly Reports. In addition, such forward-looking statements relate to the expected closing date of the acquisition and the anticipated benefits of the acquisition. Actual results could differ materially from those projected in these forward-looking statements as a result of (i) unexpected delays in obtaining regulatory approvals; (ii) the inability of either C.H. Robinson or Phoenix to satisfy the conditions to the consummation of the acquisition; (iii) unforeseen difficulties in integrating the operations of Phoenix; or (iv) unanticipated negative reaction to the proposed transaction by customers or suppliers. Any forward looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update such statements to reflect events or circumstances arising after such date.

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## Phoenix International Acquisition Conference Call

September 25, 2012

John Wiehoff, Chairman & CEO  
Chad Lindbloom, CFO





# Safe Harbor Statement

Except for the historical information contained herein, the matters set forth in this presentation and the accompanying earnings release are forward-looking statements that represent our expectations, beliefs, intentions or strategies concerning future events. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience or our present expectations, including, but not limited to such factors as changes in economic conditions, including uncertain consumer demand; changes in market demand and pressures on the pricing for our services; competition and growth rates within the third party logistics industry; freight levels and increasing costs and availability of truck capacity or alternative means of transporting freight, and changes in relationships with existing truck, rail, ocean and air carriers; changes in our customer base due to possible consolidation among our customers; our ability to integrate the operations of acquired companies with our historic operations successfully; risks associated with litigation and insurance coverage; risks associated with operations outside of the U.S.; risks associated with the potential impacts of changes in government regulations; risks associated with the produce industry, including food safety and contamination issues; fuel prices and availability; the impact of war on the economy; and other risks and uncertainties detailed in our Annual and Quarterly Reports. In addition such forward-looking statements relate to the expected closing date of the acquisition and the anticipated benefits of the acquisition. Actual results could differ materially from those projected in these forward-looking statements as a result of (i) unexpected delays in obtaining regulatory approvals; (ii) the inability of either C.H. Robinson or Phoenix to satisfy the conditions to the consummation of the acquisition; (iii) unforeseen difficulties in integrating the operations of Phoenix; or (iv) unanticipated negative reaction to the proposed transaction by customers or suppliers.

Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update such statement to reflect events or circumstances arising after such date. All remarks made during our financial results conference call will be current at the time of the call and we undertake no obligation to update the replay.

# Call Agenda

- Phoenix International overview
- Transaction summary
- Strategic rationale



# Phoenix International

- Global Forwarding services – Ocean, Air, and Customs
- Approximately \$807 million annual gross revenues; \$161 million annual net revenues <sup>(1)</sup>
- Approximately 2,000 employees; 76 offices in 15 countries
  - Headquartered in Chicago, IL
  - 860 employees in US; 1,030 in Asia
- 15,000 customers
- Founded in 1979; privately held
- Strong record of growth: 20% 5-year operating income CAGR

(1) Fiscal year ending June 30, 2012.

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# Transaction Summary

- **Purchase Price:** \$635 million for 100% stock purchase of Phoenix International
  - 90% cash and 10% newly-issued CHRW stock
  - Financed by existing cash and a new credit facility
  - Transaction expected to be modestly accretive in year one
- **Approvals and Timing**
  - Subject to regulatory approvals and customary closing conditions
  - Expected closing Q4 2012

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# Strategic Rationale

- **High quality, well-run growth business**
  - Strong track record
  - Diverse customer base
- **Strengthens C.H. Robinson's global forwarding service offering**
  - Expanded network
  - Scale and density
  - Leverage collective technology investments
  - Competitively positioned
- **Top-line synergies**
  - Cross selling
  - Aggregating volumes
- **People**
  - Talented senior leadership will continue in significant management roles
  - Motivated employees with common culture

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