

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2013-01-28** | Period of Report: **2013-01-22**  
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FILER

**CELADON GROUP INC**

CIK:[865941](#) | IRS No.: **133361050** | State of Incorporation: **DE** | Fiscal Year End: **0630**  
Type: **8-K** | Act: **34** | File No.: [001-34533](#) | Film No.: **13549898**  
SIC: **4213** Trucking (no local)

Mailing Address  
*ONE CELADON DRIVE  
9503 E 33RD STREET  
INDIANAPOLIS IN  
46235-4207*

Business Address  
*ONE CELADON DRIVE  
9503 E 33RD STREET  
INDIANAPOLIS IN  
46235-4207  
(317) 972-7000*

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

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported):  
January 22, 2013

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**CELADON GROUP, INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-34533  
(Commission  
File Number)

13-3361050  
(IRS Employer  
Identification No.)

9503 East 33<sup>rd</sup> Street  
One Celadon Drive, Indianapolis, IN  
(Address of principal executive  
offices)

46235  
(Zip Code)

(317) 972-7000  
(Registrant's telephone number, including area code)

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 5.02                    Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Compensatory Arrangements of Certain Officers

On January 22, 2013, the Compensation Committee of the Board of Directors (the "Compensation Committee") of Celadon Group, Inc., a Delaware corporation, (the "Company"), in recognition of the Company's financial and operating results, the contribution of certain named executive officers to such results, and the increased responsibilities of Paul Will in his new role as Chief Executive Officer, increased the salaries and granted restricted stock awards as described below.

*Salary Increase*

The Compensation Committee approved salary increases for Paul Will, the Company's Chief Executive Officer and President; Jonathan Russell, the Company's President of Asset Light Business Units; William E. Meek, the Company's Executive Vice President, Chief Financial Officer, and Treasurer; and Kenneth Core, the Company's Vice President and Secretary, such that their annualized salaries will increase effective January 22, 2013 as follows:

<u>Name and Position</u>	<u>Salary</u>
Paul Will CEO and President	\$500,000
Jonathan Russell President of Asset Light Business Units	\$335,000
Eric Meek Executive Vice President, Chief Financial Officer, and Treasurer	\$220,000
Kenneth Core Vice President and Secretary	\$150,000

*Restricted Stock Awards*

On January 22, 2013, the Compensation Committee also approved restricted stock awards to each of Messrs. Will, Russell, Meek, and Core, effectively immediately. The restricted stock awards vest one-fourth on each of the first four anniversaries of the grant date, conditioned on continued employment and certain other forfeiture provisions.

The following table sets forth the restricted stock awards.

<u>Name and Position</u>	<u>Shares of Restricted Stock</u>
Paul Will CEO and President	50,000
Jonathan Russell President of Asset Light Business Units	25,000
Eric Meek Executive Vice President, Chief Financial Officer, and Treasurer	25,000
Kenneth Core Vice President and Secretary	5,000

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.

**CELADON GROUP, INC.**

Date: January 25, 2013

By: /s/ Paul Will  
Paul Will  
Chief Executive Officer and President