

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

November 7, 2014
(Date of earliest event reported)

OLD DOMINION FREIGHT LINE, INC.

(Exact name of registrant as specified in its charter)

Commission file number: 0-19582

Virginia
(State or other jurisdiction
of incorporation)

56-0751714
(I.R.S. Employer
Identification No.)

500 Old Dominion Way
Thomasville, North Carolina 27360
(Address of principal executive offices)
(Zip Code)

(336) 889-5000
(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 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On November 7, 2014, Old Dominion Freight Line, Inc. (the “Company”) entered into an amendment (the “Amendment”) to its \$200.0 million senior unsecured revolving credit facility pursuant to the terms of a second amended and restated credit agreement (the “Credit Agreement”), dated August 10, 2011, with Wells Fargo Bank, National Association as administrative agent, and the lenders named therein. The Amendment amends the Credit Agreement to provide that the amount of a Restricted Payment (as defined in the Credit Agreement), among other restrictions, shall not exceed: (A) together with all other Restricted Payments made during the same fiscal quarter, \$40,000,000, or (B) together with all other Restricted Payments made after the date of the Amendment, \$200,000,000.

Item 8.01. Other Events.

On November 10, 2014, the Company issued a press release announcing the authorization to repurchase up to \$200 million of the Company’s outstanding shares of common stock over the next twenty four months. The press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
4.12.1	First Amendment to Second Amended and Restated Credit Agreement among Wells Fargo Bank, National Association, as Administrative Agent; the Lenders named therein; and Old Dominion Freight Line, Inc., dated as of November 7, 2014
99.1	Press Release dated November 10, 2014

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.

OLD DOMINION FREIGHT LINE, INC.

By: /s/ John P. Booker, III
John P. Booker, III
Vice President – Controller
(Principal Accounting Officer)

Date: November 10, 2014

**EXHIBIT INDEX
TO CURRENT REPORT ON FORM 8-K**

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99.1	Press Release dated November 10, 2014

**FIRST AMENDMENT TO SECOND
AMENDED AND RESTATED CREDIT AGREEMENT**

THIS FIRST AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT, dated as of the 7th day of November, 2014 (this "Amendment"), is entered into among **OLD DOMINION FREIGHT LINE, INC.**, a Virginia corporation (the "Borrower"), the Lenders party hereto and Wells Fargo Bank, National Association, as agent for the Lenders (the "Administrative Agent").

RECITALS

A. The Borrower, the Lenders and the Administrative Agent are parties to that certain Second Amended and Restated Credit Agreement dated as of August 10, 2011 (as amended, the "Credit Agreement"). Capitalized terms used herein without definition shall have the meanings given to them in the Credit Agreement.

B. The Borrower has notified the Lenders that it desires to implement a stock repurchase program and the Borrower has requested that the Required Lenders amend the Restricted Payments covenant in the Credit Agreement to increase the basket available for Restricted Payments, including stock repurchases.

C. The Required Lenders are willing to amend such covenant in accordance with the terms and conditions set forth herein.

STATEMENT OF AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

AMENDMENTS TO CREDIT AGREEMENT

1.1 Amendment to Section 8.6 of the Credit Agreement. Clause (iv) of Section 8.6 of the Credit Agreement is hereby deleted and amended and restated in its entirety as follows:

(iv) the amount of such Restricted Payment shall not exceed (A) together with all other Restricted Payments made during the same fiscal quarter, \$40,000,000, or (B) together with all other Restricted Payments made after the date of the First Amendment to Second Amended and Restated Credit Agreement, \$200,000,000.

ARTICLE II

CONDITIONS OF EFFECTIVENESS

This Amendment shall become effective as of the first date on which each of the following conditions shall have been satisfied:

- (a) The Administrative Agent shall have received counterparts of this Amendment that, when taken together, bear the signatures of (i) the Borrower and (ii) the Required Lenders; and
- (b) The Administrative Agent shall have received from the Borrower, payment in full for all fees and expenses of counsel to the Administrative Agent related to the preparation and negotiation of this Amendment.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and the Lenders that (i) the representations and warranties contained in the Credit Agreement and the other Credit Documents are true and correct in all material respects on and as of the date hereof, both immediately before and after giving effect to this Amendment (except to the extent any such representation or warranty is expressly stated to have been made as of a specific date, in which case such representation or warranty shall be true and correct in all material respects as of such date), (ii) this Amendment has been duly authorized, executed and delivered by the Borrower and constitutes the legal, valid and binding obligation of the Borrower enforceable against it in accordance with its terms, (iii) no Default or Event of Default shall have occurred and be continuing as of the date hereof, both immediately before and after giving effect to this Amendment, and (iv) the Restricted Payments permitted by the Credit Agreement, after giving effect to this Amendment, are permitted by the Note Purchase Agreements.

ARTICLE IV

MISCELLANEOUS

4.1 Governing Law. This Amendment shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina (without regard to the conflicts of law provisions thereof).

4.2 Full Force and Effect. Except as expressly amended hereby, the Credit Agreement shall continue in full force and effect in accordance with the provisions thereof on the date hereof. As used in the Credit Agreement, "hereinafter," "hereto," "hereof," and words of similar import shall, unless the context otherwise requires, mean the Credit Agreement after amendment by this Amendment. Any reference to the Credit Agreement or any of the other Credit Documents herein or in any such documents shall refer to the Credit Agreement and Credit Documents as amended hereby. This Amendment is limited as specified and shall not constitute or be deemed to constitute an amendment, modification or waiver of any provision of

the Credit Agreement except as expressly set forth herein. This Amendment shall constitute a Credit Document under the terms of the Credit Agreement.

4.3 Expenses. The Borrower agrees to pay upon demand all reasonable out-of-pocket costs and expenses of the Administrative Agent in connection with the preparation, negotiation, execution and delivery of this Amendment (including, without limitation, the reasonable fees and out-of-pocket expenses of counsel for the Administrative Agent with respect thereto).

4.4 Severability. To the extent any provision of this Amendment is prohibited by or invalid under the applicable law of any jurisdiction, such provision shall be ineffective only to the extent of such prohibition or invalidity and only in any such jurisdiction, without prohibiting or invalidating such provision in any other jurisdiction or the remaining provisions of this Amendment in any jurisdiction.

4.5 Successors and Assigns. This Amendment shall be binding upon, inure to the benefit of and be enforceable by the respective successors and permitted assigns of the parties hereto.

4.6 Construction. The headings of the various sections and subsections of this Amendment have been inserted for convenience only and shall not in any way affect the meaning or construction of any of the provisions hereof.

4.7 Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or in electronic format (e.g., "pdf" or "tif" file format) shall be effective as delivery of a manually executed counterpart of this Amendment. This Amendment constitutes the entire contract among the parties hereto with respect to the subject matter hereof and supersedes any and all prior agreements and understandings, oral or written, relating to the subject matter hereof.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized officers as of the date first above written.

OLD DOMINION FREIGHT LINE, INC., as Borrower

By: /s/ Adam N. Satterfield
Name: Adam N. Satterfield
Title: Vice President – Treasurer

[Signature Page – First Amendment – Old Dominion Freight Line, Inc.]

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Administrative Agent and as a Lender

By: /s/ Andrew G. Payne
Name: Andrew G. Payne
Title: Director

[Signature Page – First Amendment – Old Dominion Freight Line, Inc.]

BRANCH BANKING AND TRUST COMPANY, as Syndication Agent
and as a Lender

By: /s/ Max Greer
Name: Max Greer
Title: Vice President

[Signature Page – First Amendment – Old Dominion Freight Line, Inc.]

BANK OF AMERICA, N.A., as a Lender

By: /s/ John L. Mercuri
Name: John L. Mercuri
Title: Senior Vice President

[Signature Page – First Amendment – Old Dominion Freight Line, Inc.]

U.S. BANK, NATIONAL ASSOCIATION, as a Lender

By: /s/ Michael P. Dickman

Name: Michael P. Dickman

Title: Vice President

[Signature Page – First Amendment – Old Dominion Freight Line, Inc.]

ROYAL BANK OF CANADA, as a Lender

By: /s/ Ben Thomas

Name: Ben Thomas

Title: Authorized Signatory

[Signature Page – First Amendment – Old Dominion Freight Line, Inc.]

HIGH POINT BANK AND TRUST COMPANY, as a Lender

By: /s/ C. Edwin Godwin, Jr.
Name: C. Edwin Godwin, Jr.
Title: SVP

[Signature Page – First Amendment – Old Dominion Freight Line, Inc.]



**HELPING THE WORLD
KEEP PROMISES.**

Contact: J. Wes Frye
Senior Vice President, Finance and
Chief Financial Officer
(336) 822-5305

**OLD DOMINION FREIGHT LINE ANNOUNCES
\$200 MILLION STOCK REPURCHASE PROGRAM**

THOMASVILLE, N.C. – (November 10, 2014) – Old Dominion Freight Line, Inc. (NASDAQ: ODFL) today announced that its Board of Directors has approved a stock repurchase program authorizing Old Dominion to repurchase up to \$200 million of its outstanding common stock over the next 24 months.

Under the program authorized by its Board of Directors, Old Dominion may repurchase shares from time to time in open-market purchases or through privately negotiated transactions. The extent to which Old Dominion repurchases its shares and the timing of such repurchases will depend upon market conditions and other corporate considerations, as determined by Old Dominion’s management team. The repurchase program does not obligate Old Dominion to repurchase any number of shares and may be suspended or discontinued at any time.

David S. Congdon, President and Chief Executive Officer of Old Dominion, commented, “Our management team and Board of Directors believe that Old Dominion is well-positioned to achieve further profitable growth while also generating significant cash flow from operations. As a result, we expect our financial position to continue to improve despite the significant capital expenditures that may be necessary to continue to grow our business. We believe that the combination of our long-term growth opportunities and the financial strength required to initiate this stock repurchase program further demonstrates our ability to increase shareholder value.”

Forward-Looking Statements

Forward-looking statements in this news release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We caution the reader that such forward-looking statements involve risks and uncertainties that could cause actual events and results to be materially different from those expressed or implied herein, including, but not limited to, the following: (1) the competitive environment with respect to industry capacity and pricing, including the use of fuel surcharges, such that our total overall pricing is sufficient to cover our operating expenses; (2) our ability to collect fuel surcharges and the effectiveness of those fuel surcharges in mitigating the impact of fluctuating prices for fuel and other petroleum-based products; (3) the

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negative impact of any unionization, or the passage of legislation or regulations that could facilitate unionization, of our employees; (4) the challenges associated with executing our growth strategy, including the inability to successfully consummate and integrate any acquisitions; (5) changes in our goals and strategies, which are subject to change at any time at our discretion; (6) various economic factors such as economic recessions and downturns in customers' business cycles and shipping requirements; (7) increases in driver compensation or difficulties attracting and retaining qualified drivers to meet freight demand; (8) our exposure to claims related to cargo loss and damage, property damage, personal injury, workers' compensation, group health and group dental, including increased premiums, adverse loss development, increased self-insured retention levels, and claims in excess of insured coverage levels; (9) potential cost increases associated with healthcare legislation; (10) the availability and cost of capital for our significant ongoing cash requirements; (11) the availability and cost of new equipment and replacement parts, including regulatory changes and supply constraints that could impact the cost of these assets; (12) decreases in demand for, and the value of, used equipment; (13) the availability and cost of diesel fuel; (14) the costs and potential liabilities related to compliance with, or violations of, existing or future governmental laws and regulations, including environmental laws, engine emissions standards, hours-of-service for our drivers, driver fitness requirements and new safety standards for drivers and equipment; (15) the costs and potential liabilities related to litigation and governmental proceedings; (16) various risks arising from our international business operations and relationships; (17) the costs and potential adverse impact of non-compliance with rules issued by the Federal Motor Carrier Safety Administration, including its Compliance, Safety, Accountability initiative; (18) seasonal trends in the less-than-truckload industry, including harsh weather conditions; (19) our dependence on key employees; (20) the concentration of our stock ownership with the Congdon family; (21) the costs and potential adverse impact associated with future changes in accounting standards or practices; (22) the impact of potential disruptions to our information technology systems or our service center network; (23) damage to our reputation from the misuse of social media; (24) dilution to existing shareholders caused by any issuance of additional equity; and (25) other risks and uncertainties described in our most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Our forward-looking statements are based upon our beliefs and assumptions using information available at the time the statements are made. We caution the reader not to place undue reliance on our forward-looking statements (i) as these statements are neither a prediction nor a guarantee of future events or circumstances and (ii) the assumptions, beliefs, expectations and projections about future events may differ materially from actual results. We undertake no obligation to publicly update any forward-looking statement to reflect developments occurring after the statement is made, except as otherwise required by law.

About Old Dominion

Old Dominion Freight Line, Inc. is a leading, less-than-truckload ("LTL"), union-free motor carrier providing regional, inter-regional and national LTL service and other logistics services from a single integrated organization. In addition to its core LTL services, the Company offers its customers a broad range of value-added services including international freight forwarding, ground and air expedited transportation, container delivery, truckload brokerage, supply chain consulting, warehousing and consumer household pickup and delivery.

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