FORM 10-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

(Mark One)

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2001

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ____________ to ____________.

Commission File Number: 0-19582

OLD DOMINION FREIGHT LINE, INC.
(Exact name of registrant as specified in its charter)

VIRGINIA	56-0751714
State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

500 Old Dominion Way
Thomasville, NC 27360
(Address of principal executive offices)

Registrant's Telephone Number (336) 889-5000

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock ($.10 par value)
(Title of class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No___ .

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

The aggregate market value of voting stock held by nonaffiliates of the registrant as of March 19, 2002, was $17,769,010.

As of March 25, 2002, the registrant had 8,315,240 outstanding shares of Common Stock ($.10 par value).

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Company's Proxy Statement for the 2002 Annual Meeting of Stockholders are incorporated by reference into Part III.

PART I

ITEM 1. BUSINESS

General

Old Dominion Freight Line, Inc. ("Old Dominion", the "Company" or the "Registrant", as appropriate for this report) is an interregional and multi-regional motor carrier transporting primarily less-than-truckload ("LTL") shipments of general commodities, including consumer goods, textiles and capital goods to a diversified customer base. In 2001, 97.8% of the Company's shipments were LTL shipments, which are defined as shipments weighing less than 10,000 lbs. LTL revenue comprised 90.8%, 89.4% and 88.9% of the Company's operating revenue in 2001, 2000 and 1999, respectively. The Company serves regional markets in the Southeast, South Central, Northeast, Midwest and West regions of the country. Old Dominion connects these geographic regions with high quality interregional service. The Company has also developed strategic partnerships with foreign-based motor carriers, particularly in Canada and Mexico, to provide its customers with service to destinations outside the United States.

Old Dominion transports shipping containers between several port cities and inland points, primarily in its core southeastern service area. For the year ended December 31, 2001, container services accounted for 2.1% of the Company's operating revenue. Old Dominion also provides assembly and distribution services primarily to its retail customers.

Old Dominion's operating strategy is to provide high quality and timely service, including time definite, guaranteed and expedited delivery services, at competitive prices, while maintaining low operating costs. Along key interregional lanes, Old Dominion maintains published service standards that generally provide for delivery time schedules that are faster than those of its principal national competitors, in part, because of its more efficient service center network and use of team drivers. The Company's service standards generally provide for delivery times of between two and three days along key interregional lanes between 500 and 1,500 miles. The Company also provides for one or two-day delivery along regional lanes of less than 500 miles, which Old Dominion believes is highly competitive.

The Company seeks to reduce unit operating costs and improve service by building freight volume, or density, in its markets. Increasing density reduces unloading and reloading at breakbulk facilities, resulting in faster transit times, reduced cargo claims and more efficient equipment utilization. Old Dominion also lowers its cost structure and reduces cargo claims by using twin 28-foot trailers exclusively in its linehaul operations. Use of twin 28-foot trailers permits the Company to transport freight directly from its point of origin to destination with minimal unloading and reloading, and permits more freight to be hauled behind a tractor than could be hauled if the Company used one larger trailer. Approximately 53% of the Company's LTL tonnage moves directly from the origination service center to its destination without being reloaded to another trailer at a breakbulk facility, with a substantial majority of the remaining tonnage experiencing no more than one breakbulk handling per shipment. Further, management believes that it gains an operating advantage by maintaining a flexible work force, which permits service center employees to perform several functions that result in reliable deliveries and a higher level of customer satisfaction.

The LTL Industry

LTL companies are generally categorized as regional, interregional or national motor carriers based upon length of haul. Carriers with average lengths of haul less than 500 miles are referred to as regional carriers. Carriers with average lengths of haul between 500 and 1,000 miles are referred to as interregional carriers. National carriers generally have average lengths of haul that exceed 1,000 miles. For the year ended December 31, 2001, Old Dominion's average length of haul was 877 miles.

In the motor carrier industry, revenue is primarily a function of weight, length of haul and commodity class, and is frequently described in terms of revenue per hundredweight. The Company tracks revenue per hundredweight as a measure of pricing, commodity mix and rate trends.

LTL carriers can improve profitability by increasing lane and service center density. Increased lane density lowers unit operating costs and improves service. Increased service center density, by increasing the amount of freight handled at a given service center location, improves utilization of assets and other fixed costs.

In recent years, many shippers have attempted to simplify their transportation requirements by reducing the number of carriers they use by establishing service-based, long-term relationships with a small group of preferred or "core carriers" or by the use of third party logistics providers. This trend toward the use of "core carriers" and third party logistics offers significant growth opportunities for carriers that possess financial stability and can provide both regional and interregional, high quality service with low costs. The Company believes that this trend has created an opportunity for it to increase lane and service center density along key interregional lanes in which a relatively small number of carriers offer high quality service. Old Dominion's strategy is to continue to capitalize on its ability to build its market share in key interregional and regional lanes. From time to time, certain national carriers have sought to compete in selected interregional markets and along selected interregional lanes and may seek to do so in the future as national markets mature, but the Company believes that it holds a key competitive advantage over its principal national competitors due to its more efficient service center network.

Revenue Equipment and Maintenance

At December 31, 2001, the Company operated 2,544 tractors. The Company generally uses new tractors in linehaul operations for approximately three to five years and then transfers those tractors to pickup and delivery operations for the remainder of their useful lives. In a number of Company service centers, tractors perform pickup and delivery functions during the day and linehaul functions at night to maximize tractor utilization.

At December 31, 2001, the Company operated a fleet of 10,180 trailers. As the Company has expanded and its needs for equipment have increased, the Company has purchased new trailers as well as trailers meeting its specifications from other trucking companies that have ceased operations. These purchases of pre-owned equipment, though providing an excellent value, have the effect of increasing the trailer fleet's average age; however, the Company believes the age of its trailer fleet compares favorably with its competitors.

The Company develops certain specifications for revenue equipment, the production and purchase of which are negotiated with several manufacturers. These purchases are planned well in advance of anticipated delivery dates in order to accommodate manufacturers' production schedules. The Company believes that there is sufficient capacity among suppliers to ensure an uninterrupted flow of equipment.

The table below reflects, as of December 31, 2001, the average age of Old Dominion's revenue equipment:

Type of Equipment (Categorized by Primary Use)	Number of Units	Average Age
Linehaul tractors	1,742	3.7 years
Pickup and delivery tractors	802	8.5 years
Pickup and delivery trucks	31	6.1 years
Linehaul trailers	8,241	8.4 years
Pickup and delivery trailers	1,939	12.9 years

The Company currently has major maintenance operations at its service centers in Atlanta, Georgia; Dallas, Texas; Chicago and Des Plaines, Illinois; Harrisburg, Pennsylvania; Jersey City, New Jersey; Morristown and Memphis, Tennessee; Los Angeles and Rialto, California; Columbus, Ohio; Greensboro, North Carolina; and Greenville, South Carolina. In addition, five other service center locations are equipped to perform routine and preventive maintenance checks and repairs on the Company's equipment.

The Company has an established scheduled maintenance policy and procedure that is administered by the Vice President - Equipment and Maintenance. Linehaul tractors are routed to appropriate maintenance facilities at designated mileage intervals ranging from 12,500 to 25,000 miles, depending upon how the equipment was utilized. Pickup and delivery tractors and trailers are scheduled for maintenance every 90 days.

The table below sets forth the Company's capital expenditures for certain revenue equipment during 2001, 2000 and 1999:

Year	Land & Structures	Tractors	Trailers	Total
2001	$ 33,178,000	$ 5,478,000	$ 2,972,000	$ 41,628,000
2000	$ 21,189,000	$ 21,546,000	$ 9,291,000	$ 52,026,000
1999	$ 17,015,000	$ 7,886,000	$ 4,360,000	$ 29,261,000

Service Center Operations

At December 31, 2001, Old Dominion conducted operations through 115 service center locations, of which it owns 45 and leases 70. The Company operates major breakbulk facilities in Atlanta, Georgia; Greensboro, North Carolina; Harrisburg, Pennsylvania; Indianapolis, Indiana; Morristown, Tennessee; and Rialto, California, while using some smaller service centers for limited breakbulk activity. Old Dominion's service centers are strategically located to permit the Company to provide the highest quality service and minimize freight rehandling costs.

Each service center is responsible for the pickup and delivery of freight for its own service area. All inbound freight received by the service center in the evening or during the night is scheduled for local delivery the next business day, unless a customer requests a different delivery schedule. Each service center loads the freight by destination the day it is picked up. Management reviews the productivity and service performance of each service center on a daily basis in order to ensure quality service.

The Company also has established primary responsibility for customer service at the local level. Service center employees trace freight movements using the Company's automated tracing system, which provides for immediate response to customer requests for delivery information. Customers may also trace shipments, obtain copies of documents and initiate other inquires on the Company's website. While the Company maintains primary accountability for customer service at the local service center, the Company has established a customer service function at the corporate offices to offer additional customer support.

The Company plans to expand capacity at existing service centers as well as expand the number of service centers geographically as opportunities arise that provide for profitable growth and fit the needs of its customers.

Linehaul Transportation

The Company's Linehaul Transportation Department is responsible for directing the movement of freight among the Company's service centers. Linehaul dispatchers control the movement of freight among service centers through real-time, integrated freight movement systems. The Company also utilizes load-planning software to optimize efficiencies in its linehaul operations. Senior management continuously monitors freight movements, transit times, load factors and other productivity measurements to ensure the Company maintains its highest levels of service and efficiency.

The Company uses scheduled dispatches, and schedules additional dispatches as necessary, to meet its published service standards. The Company uses twin trailers exclusively in its linehaul operations to reduce breakbulk handling and to increase linehaul productivity.

Marketing and Customers

At December 31, 2001, the Company had a sales staff of 268 employees. The Company compensates its sales force, in part, based upon revenue generated, Company and service center profitability and on-time service performance, which the Company believes helps to motivate those employees.

The Company utilizes a computerized freight costing model to determine the price level at which a particular shipment of freight will be profitable. Elements of this freight costing model may be modified, as necessary, to simulate the actual conditions under which the freight will be moved. From time to time, the Company also competes for business by participating in bid solicitations. Customers generally solicit bids for relatively large numbers of shipments for a period of from one to two years and typically choose to enter into a contractual arrangement with a limited number of motor carriers based upon price and service.

For the year ended December 31, 2001, Old Dominion's largest 20, 10, and 5 customers accounted for approximately 18.5%, 12.7% and 7.7%, respectively, of the Company's operating revenue. The Company's largest customer for 2001 accounted for approximately 2.3% of operating revenue. While the Company is not dependent upon one customer, a reduction or termination of services provided by the Company to a large group of customers could have an adverse effect on the Company's business and operating results.

Competition

The transportation industry is highly competitive on the basis of both price and service. Old Dominion competes with regional, interregional and national LTL and truckload carriers and, to a lesser extent, with air freight carriers and railroads, a number of which have greater financial resources, operate more equipment and have larger freight capacity than the Company. The Company believes that it is able to compete effectively in its markets by providing high quality and timely service at competitive prices.

Seasonality

The Company's tonnage levels and revenue mix are subject to seasonal trends common in the motor carrier industry. Financial results in the first and fourth quarters are normally lower due to reduced shipments during the winter months. Harsh winter weather can also adversely impact the Company's performance by reducing demand and increasing operating expenses. The second and third quarters reflect increased demand for services during the spring and summer months, which generally result in improved operating margins.

Safety and Insurance

The Company's Vice President - Safety and Personnel and Vice President - Field Services implement and monitor its safety and loss prevention programs with the assistance of 15 field supervisors. The Company's accident frequency, as defined by the National Safety Council (including minor and unavoidable accidents), was 7.8, 7.4 and 7.3 accidents per million miles for the years ended December 31, 2001, 2000 and 1999, respectively.

The Company is self-insured for bodily injury and property damage claims up to $250,000 per occurrence. Cargo claims are self-insured up to $100,000; however, after the first two losses exceed $100,000 in a policy year, the retention under the Company's excess insurance policy is reduced to $50,000 per occurrence. The Company also is self-insured for workers' compensation in certain states and has first dollar or high deductible plans in the other states. The Company believes that its policy of self-insuring up to set limits, together with its safety and loss prevention programs, is an effective means of managing insurance costs.

Old Dominion believes that its current insurance coverage is adequate to cover its liability risks.

Fuel Availability and Cost

The motor carrier industry is dependent upon the availability of diesel fuel. Increases in fuel prices and fuel taxes, to the extent not offset by rate increases or fuel surcharges to customers, shortages of fuel or rationing of petroleum products could have a material adverse effect on the operations and profitability of the Company. The Company has not experienced difficulties in maintaining a consistent and ample supply of fuel. In periods of extreme price increases, the Company has implemented a fuel surcharge to offset the additional cost of fuel, which is consistent with other competitors. Management believes that the Company's operations and financial condition are susceptible to the same fuel price increases or fuel shortages as those of its competitors. Fuel costs, excluding fuel taxes, averaged 5.1% of revenue in 2001. In response to fuel price fluctuations, the Company implemented a fuel surcharge in August 1999, which has remained in effect since that time.

Employees

At December 31, 2001, the Company employed 6,106 individuals in the following categories:

Category	Number of Employees
Drivers	3,082
Platform	1,077
Mechanics	194
Sales	268
Salaried, clerical and other	1,485

At December 31, 2001, the Company employed 1,344 linehaul drivers and 1,738 city drivers. All drivers hired by the Company are selected based upon driving records and experience. Drivers are required to pass drug tests at employment and are later required to take such tests periodically, by random selection. Competition for drivers is intense within the trucking industry, and the Company periodically experiences difficulties in attracting and retaining qualified drivers. There can be no assurance that the Company's operations will not be affected by a shortage of qualified drivers in the future which could result in temporary under-utilization of revenue equipment, difficulty in meeting shipper demands and increased compensation levels for drivers. Difficulty in attracting or retaining qualified drivers could require the Company to limit growth and have a material adverse effect on the Company's operations.

To help fulfill driver needs, the Company offers employees and their families the opportunity to become drivers through the "Old Dominion Driver Training Program". Since its inception in 1988, 1,112 individuals have graduated from that program, from which the Company has experienced an annual turnover rate of approximately 9%. In management's opinion, driver qualification programs, which are required to be taken by all Company drivers, have been important factors in improving the Company's safety record. Drivers with safe driving records are rewarded with bonuses of up to $1,000 annually. Driver safety bonuses paid for 2001 were approximately $622,000.

Management believes that relations with employees are excellent and there are no employees represented under a collective bargaining agreement. However, there can be no assurance that a substantial number of the Company's employees will not unionize in the future, which could increase the Company's operating costs and force it to alter its operating methods. Any significant unionization of the Company's workforce could have a materially adverse effect on the Company's operating results.

Regulation

The Surface Transportation Board, an independent entity within the United States Department of Transportation ("DOT"), regulates and monitors certain activities within the motor carrier industry. The Company is also regulated by various state agencies. These regulatory authorities have broad powers, generally governing matters such as authority to engage in motor carrier operations, rates, certain mergers, consolidations and acquisitions, and periodic financial reporting. The motor carrier industry is subject to regulatory and legislative changes that can affect the economics of the industry by requiring changes in operating practices or influencing the demand and costs of providing services to shippers.

Interstate motor carrier operations are subject to safety requirements prescribed by the DOT. Such matters as weight and dimensions of equipment are also subject to federal and state regulation. The Company is subject to federal, state and local environmental laws and regulations, particularly relating to underground fuel storage tanks ("USTs"). The Company believes it is in compliance with applicable environmental laws and regulations, including those relating to USTs, and does not believe that the cost of future compliance will have a material adverse effect on the Company's operations or financial condition.

Executive Officers of the Company

The following table sets forth information regarding the executive officers of the Company:

Name and Age	Positions and Offices with the Company
Earl E. Congdon (71)	Chairman of the Board of Directors and Chief Executive Officer
John R. Congdon (69)	Vice Chairman of the Board of Directors
David S. Congdon (45)	President, Chief Operating Officer
John B. Yowell (50)	Executive Vice President
J. Wes Frye (54)	Sr. Vice President - Finance, Treasurer, Chief Financial Officer and Assistant Secretary
Joel B. McCarty, Jr. (64)	Sr. Vice President, General Counsel and Secretary

Earl E. Congdon has been employed by the Company since 1950 and has served as Chairman of the Board and Chief Executive Officer since 1985 and as a director since 1952. He is a son of E. E. Congdon, one of the founders of Old Dominion.

John R. Congdon joined the Company in 1953, was appointed a director in 1955 and has served as Vice Chairman of the Board since 1985. He is also the Chairman of Old Dominion Truck Leasing, Inc., a North Carolina corporation that is engaged in the full service leasing of tractors, trailers and other equipment, to which he devotes more than half of his time. He is a son of E. E. Congdon, one of the founders of Old Dominion, and the brother of Earl E. Congdon.

David S. Congdon has been employed by the Company since 1978 and, since May 1997, has served as President and Chief Operating Officer. He has held various positions in the Company including Vice President - Quality and Field Services, Vice President - Quality, Vice President - Transportation and other positions in operations and engineering. He is the son of Earl E. Congdon.

John B. Yowell joined the Company in February 1983 and has served as Executive Vice President since May 1997. He has held the positions of Vice President - Corporate Services, Vice President - Central Region, Assistant to the President and Vice President - Management Information Systems. He is a son-in-law of Earl E. Congdon.

J. Wes Frye has served as Sr. Vice President - Finance since May 1997. He has also served as Chief Financial Officer and Treasurer since joining the Company in February 1985 and has held the position of Assistant Secretary since December 1987. Mr. Frye was formerly employed as the Vice President of Finance of Builders Transport, Inc., from 1982 to 1985, and held various positions, including Vice President - Controller, with Johnson Motor Lines from 1975 to 1980. Mr. Frye is a Certified Public Accountant.

Joel B. McCarty, Jr., was appointed Sr. Vice President in May 1997 and has served as General Counsel and Secretary since joining the Company in June 1987. Before joining Old Dominion, he was Assistant General Counsel of McLean Trucking Company and was in private law practice prior to 1985.

ITEM 2. PROPERTIES

The Company owns its general offices located in Thomasville, North Carolina, consisting of a two-story office building of approximately 160,000 square feet on 23.6 acres of land. The Company also owns service center facilities in Birmingham, Dothan and Huntsville, Alabama; Tucson, Arizona; Los Angeles and Rialto, California; South Windsor, Connecticut; Atlanta, Georgia; Jacksonville, Miami, Orlando and Tampa, Florida; Des Plaines, Illinois; Kansas City, Kansas; Baltimore, Maryland; Detroit, Michigan; Minneapolis, Minnesota; Tupelo, Mississippi; Syracuse, New York; Asheville, Charlotte, Fayetteville, Hickory, Wilmington and Wilson, North Carolina; Cincinnati and Columbus, Ohio; Oklahoma City, Oklahoma; Pittsburgh, Pennsylvania; Providence, Rhode Island; Charleston, Columbia and Greenville, South Carolina; Chattanooga, Memphis, Morristown and

Nashville, Tennessee; Amarillo, Dallas and Houston, Texas; Richmond, Manassas, Martinsville and Norfolk, Virginia; and Milwaukee, Wisconsin.

The Company also owns non-operating properties in Jacksonville, Florida; Tupelo, Mississippi; St. Louis, Missouri; Cincinnati, Ohio; Fayetteville and Hickory, North Carolina; Memphis, Morristown, and Nashville, Tennessee; and two properties in Houston, Texas, all of which are held for lease. Currently, the Jacksonville property is leased until December 2002; the St. Louis property is leased until February 2004; the Hickory property is leased until June 2002; the Nashville property is leased month to month; one of the Houston properties is leased until December 2003; and the Cincinnati, Fayetteville, Memphis, Morristown, Tupelo and second Houston property are not under lease.

At December 31, 2001, Old Dominion leased 70 of its 115 service centers. These leased facilities are dispersed over the 35 states in which the Company operates service center facilities in the Southeast, Northeast, Midwest, South Central and West regions of the country. The length of these leases ranges from month-to-month to a lease that expires in July 2008. The Company believes that as current leases expire, it will be able either to renew them or find comparable facilities without incurring any material negative impact on service to customers or its operating results.

The Company believes that all of its properties are in good repair and are capable of providing the level of service required by current business levels and customer demands.

ITEM 3. LEGAL PROCEEDINGS

There are no pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the Company is a party or of which any of its property is the subject.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Common Stock and Dividend Information

The common stock of Old Dominion Freight Line, Inc. is traded on the Nasdaq National Market under the symbol ODFL. At March 18, 2002, there were approximately 749 holders of the common stock, including 125 stockholders of record. No dividends were paid on the Company's common stock in 2001. The information concerning restrictions on dividend payments required by Item 5 of Form 10-K appears in Note 2 of the Notes to Consolidated Financial Statements under Item 8 of this report.

The following table sets forth the high and low share sales prices of the Company's common stock for the periods indicated, as reported by the Nasdaq National Market:

	2001			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
High	$ 10.750	$ 13.500	$ 14.950	$ 13.370
Low	$ 9.250	$ 8.560	$ 9.780	$ 10.250

	2000			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
High	$ 13.000	$ 12.500	$ 11.000	$ 10.500

Low	$ 10.750	$ 8.875	$ 8.750	$ 8.500

Market Makers:

Spear, Leeds & Kellogg L.P.; Sherwood Securities Corp.; Knight Securities, L.P.; ABN AMRO Securities LLC; BB&T Investment Services, Inc.; Davenport & Company, LLC; The BRUT ECN, L.L.C.

ITEM 6. SELECTED FINANCIAL DATA

SELECTED FINANCIAL DATA

<TABLE>
<CAPTION>

(In thousands, except per share amounts and operating statistics)	For the Year Ended December 31, 2001	2000	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>
Operating Data:					
Revenue from operations	$ 502,239	$ 475,803	$ 426,385	$ 383,078	$ 328,844
Operating expenses:					
Salaries, wages and benefits	306,361	283,121	258,900	229,188	193,523
Purchased transportation	18,553	19,547	14,504	15,696	15,494
Operating supplies and expenses	50,788	50,074	36,749	31,485	30,311
Depreciation and amortization	29,888	27,037	25,295	21,887	17,173
Building and office equipment rents	7,499	7,196	7,330	7,285	6,921
Operating taxes and licenses	20,525	18,789	17,699	16,791	13,968
Insurance and claims	13,229	12,465	10,200	12,277	10,033
Communications and utilities	9,623	8,488	7,532	7,011	6,152
General supplies and expenses	17,510	18,527	15,852	15,000	11,976
Miscellaneous expenses, net	3,538	3,806	4,268	3,881	3,282
Total operating expenses	477,514	449,050	398,329	360,501	308,833
Operating income	24,725	26,753	28,056	22,577	20,011
Interest expense, net	5,899	4,397	4,077	4,331	3,547
Other (income) expense, net	(691)	(97)	522	311	273
Income before income taxes	19,517	22,453	23,457	17,935	16,191
Provision for income taxes	7,612	8,757	9,056	6,815	6,153
Net income	$ 11,905	$ 13,696	$ 14,401	$ 11,120	$ 10,038
Earnings Per Share:					
Basic	$ 1.43	$ 1.65	$ 1.73	$ 1.34	$ 1.21
Diluted	$ 1.43	$ 1.65	$ 1.73	$ 1.34	$ 1.21
Weighted Average Shares Outstanding:					
Basic	8,313	8,313	8,312	8,312	8,312
Diluted	8,314	8,314	8,316	8,323	8,322
Operating Statistics:					
Operating ratio	95.1%	94.4%	93.4%	94.1%	93.9%
LTL revenue per hundredweight	$ 13.09	$ 12.83	$ 11.82	$ 11.28	$ 11.37
Revenue per intercity mile	$ 3.37	$ 3.43	$ 3.26	$ 3.09	$ 2.99
Intercity miles (in thousands)	149,100	138,848	130,648	123,816	110,120
LTL tonnage (in thousands)	1,788	1,697	1,644	1,527	1,334
Shipments (in thousands)	3,463	3,278	3,140	2,980	2,607
Average length of haul (miles)	877	869	844	853	869

Balance Sheet Data:	As of December 31, 2001	2000	1999	1998	1997
Current assets	$ 73,866	$ 80,196	$ 76,254	$ 69,789	$ 59,860

Current liabilities	50,566	63,410	71,582	54,481	39,084
Total assets	310,840	296,591	257,579	241,799	191,061
Long-term debt (including current maturities)	98,422	83,542	64,870	70,589	47,301
Stockholders' equity	136,639	124,734	111,038	96,637	85,501

</TABLE>

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following table sets forth, for the years indicated, expenses and other items as a percentage of revenue from operations:

<TABLE>
<CAPTION>

	2001	2000	1999
<S>	<C>	<C>	<C>
Revenue from operations	100.0%	100.0%	100.0%
Salaries, wages and benefits	61.0	59.5	60.7
Purchased transportation	3.7	4.1	3.4
Operating supplies and expenses	10.1	10.5	8.6
Depreciation and amortization	6.0	5.7	5.9
Building and office equipment rents	1.5	1.5	1.7
Operating taxes and licenses	4.1	4.0	4.2
Insurance and claims	2.6	2.6	2.4
Communication and utilities	1.9	1.8	1.8
General supplies and expenses	3.5	3.9	3.7
Miscellaneous expenses, net	.7	.8	1.0
Total operating expenses	95.1	94.4	93.4
Operating income	4.9	5.6	6.6
Interest expense, net	1.2	.9	1.0
Other (income) expense, net	(.2)	-	.1
Income before income taxes	3.9	4.7	5.5
Provision for income taxes	1.5	1.8	2.1
Net income	2.4%	2.9%	3.4%

</TABLE>

Results of Operations

2001 Compared to 2000

While lower demand for transportation products was experienced industry-wide, the Company continued to implement its long-term strategy to increase market share through improved service products and selective geographic expansion. On February 10, 2001, the Company purchased selected assets of Carter & Sons Freightways, Inc. of Carrollton, Texas. Carter & Sons operated a regional less-than-truckload network of 23 service centers, primarily in Texas and surrounding states. As a result, the Company opened 13 new service centers and merged the remaining 10 service centers into its existing operations. This acquisition allowed the Company to expand its full-state coverage to 23 states and enhanced its regional and interregional markets in the continental United States. The Company estimates that the acquisition generated approximately $23,000,000 of additional revenue in 2001.

A weak national economy, compounded by the terrorist attacks on September 11, 2001, impacted the Company's ability to reach its financial performance goals for 2001. While revenue grew to $502,239,000, or 5.6% over 2000, increases in operating costs outpaced revenue growth and resulted in a 13.1% decline in net income to $11,905,000 compared to $13,696,000 in 2000. Diluted earnings per share for the year was $1.43 compared to $1.65, a decrease of 13.3%. The Company's operating ratio for 2001, a measure of profitability calculated by dividing operating costs by revenue, increased to 95.1% from 94.4% in 2000.

In 2001, the Company continued its process of improving its service products and transit times. Between January 1 and May 30, the Company reduced standard transit times in approximately 25% of its more than 13,000 service lanes. In early 2002, the Company announced reductions in transcontinental transit times by one day in approximately 200 service lanes. The Company believes that it can continue to increase its market share by providing superior transit times, offering flexible and guaranteed service options through its Speed Service products and through competitive pricing.

Although total tonnage decreased .4% in 2001 when compared with 2000, LTL tonnage, or shipments weighing less than 10,000 lbs., increased 5.4%. Because LTL shipments generally are priced at a higher revenue per hundredweight, the Company's revenue increased while tonnage decreased. Net revenue per hundredweight was $10.11 compared to $9.54 for the prior year, an increase of 6.0%.

The Company operated 115 service centers at year-end 2001 compared to 104 service centers in 2000. These additional service centers required the Company to increase its tractor and trailer fleet by 6.6% and 6.1%, respectively. Increases in the number of service centers and the equipment fleet, combined with relatively flat tonnage between 2001 and 2000, generated excess capacity and a resulting increase in depreciation and amortization expense to 6.0% of revenue from 5.7% for 2000.

Linehaul driver pay increased to 12.3% of revenue from 11.8% in 2000, a result of an increase in intercity miles driven without a comparable increase in revenue per mile. Intercity miles increased 7.4% while revenue per intercity mile decreased 1.7%, an indication that linehaul density declined between the two periods.

The Company self-insures a significant portion of the group health benefits it provides for its employees and their families. These costs increased 24.5% or $4,269,000 over the prior year and significantly contributed to the increase in the Company's operating ratio. Although the Company anticipates the trend of escalating health care costs to continue for the immediate future, consistent with national trends, it has identified opportunities to offset a portion of these higher costs and has implemented those changes in January 2002.

Fuel expense decreased to 5.1% of revenue from 5.6% in 2000. The Company's general tariffs and contracts generally include provisions for a fuel surcharge, recorded in net revenue, which has effectively offset significant diesel fuel price fluctuations. The Company seeks to apply these surcharges until prices fall below certain floor levels.

Results for 2001 also include the sale and disposition of land and structures, which included both operating and non-operating properties. Operating properties were sold for gains before taxes totaling $2,114,000 and were recorded in "Miscellaneous expenses, net". "Other (income) expense, net" included the sale and disposal of non-operating properties for a net gain before taxes of $772,000.

As a result of a higher average level of debt outstanding during 2001, interest expense increased to 1.2% of revenue from .9%. Outstanding debt was $98,422,000 at December 31, 2001 compared to $83,542,000 at December 31, 2000, an increase of 17.8%. This increase in debt is primarily due to increased working capital requirements and to additional financing required to fund $46,963,000 of net capital expenditures in 2001. The Company capitalized $232,000 in interest charges in 2001 compared to $1,031,000 in 2000.

The tax rate for both 2001 and 2000 was 39%.

2000 Compared to 1999

Revenue for 2000 was $475,803,000, an increase of 11.6 % over 1999 revenue of $426,385,000. The Company met its targeted revenue growth of between 10% to 15% by expanding its market share in its existing markets, through selected geographic expansion, by increasing its service product offerings and by implementing a fuel surcharge on its base tariffs and contract pricing.

In January 2000, the Company intensified its strategy to increase market share within existing areas of operations by implementing full state coverage in 16 states east of the Mississippi River. By the end of the second quarter, the Company implemented full state coverage in 5 additional states, bringing the total to 21 states. In addition, the Company opened 6 new service centers in 2000, including openings in West Virginia and Oklahoma. These openings increased the number of states in which the Company has service center facilities to 35. The Company also introduced its new guaranteed and expedited service product, Speed Service in early 2000. Speed Service is anticipated to grow significantly as more customers demand service sensitive and customized delivery services.

In response to the rising costs of petroleum products, particularly diesel fuel, the Company implemented a fuel surcharge on its tariffs in August 1999. Generally, this surcharge was designed to offset the cost of fuel above a base price and increases as fuel prices escalate over the base. The fuel surcharge accounted for approximately 3.4% of revenue for 2000 while accounting for approximately .4% of revenue for 1999.

LTL revenue per shipment in 2000 increased 7.3% to $136.36 from $127.13 for 1999 while LTL shipments increased 4.5%. The increase in revenue per shipment was a result of an 8.5% increase in LTL revenue per LTL hundredweight to $12.83 from $11.82 and a 1.2% decrease in LTL weight per shipment to 1,063 lbs. from 1,076 lbs. In addition, the Company's average length of haul increased 3.0% to 869 miles from 844 miles, which generally increases both LTL revenue per hundredweight and LTL revenue per shipment.

The operating ratio increased to 94.4% in 2000 from 93.4% in 1999. Increases in operating supplies, purchased transportation, insurance and claims liabilities, and general supplies and expenses contributed to the increased operating ratio, the 4.6% decline in operating income and the 4.9% decline in net income in 2000 compared to 1999. Diesel fuel, which is expensed in operating supplies, increased in 2000 to 5.6% of revenue from 3.7% in 1999. While this cost element reflected the most significant and dramatic increase over the prior year, the Company was able to offset its impact with the implementation of fuel surcharges.

Purchased transportation increased to 4.1% of revenue from 3.4%, due to an increase in cartage expense. Cartage expense, or outsourced pickup and delivery services, increased to 1.8% of revenue from 1.3% as a result of two factors. First, the implementation of full-state coverage in 21 states required the Company to service certain remote locations that were more economically served by third party agent partners who had more operating density in those areas. As market share builds, Company personnel and equipment will replace these agents. Second, growth in certain markets exceeded the Company's operating capacity resulting in the use of more expensive outside pickup and delivery services to maintain quality service standards during peak shipping periods. The Company is addressing these situations by either constructing or leasing larger facilities to accommodate this growth.

The Company self-insures a portion of its bodily injury, property damage and cargo claims liabilities. In 2000, the cost of self-insurance increased to 2.4% of revenue compared to 2.1% for 1999 due to a slight increase in the number and severity of claims.

General supplies and expenses increased to 3.9% of revenue from 3.7% in 2000, due in part to the Company's change in its capitalization policy to require a minimum expenditure of $1,000 before recognizing a depreciable asset, compared to a minimum expenditure of $500 in 1999. In 2000, the Company continued to upgrade its desktop equipment and software, much of which fell below the new capitalization level of $1,000 and was therefore expensed.

The Company's strategy to grow existing markets has resulted in improvements in asset utilization. These improvements were reflected as decreases in certain fixed costs as a percent of revenue when compared to the prior year. Depreciation and amortization decreased to 5.7% of revenue from 5.9%, building and office equipment rents decreased to 1.5% from 1.7%, and operating taxes and licenses decreased to 4.0% from 4.2%.

Net interest expense decreased slightly to .9% of revenue from 1.0%. While outstanding debt at year-end 2000 increased $18,672,000 from year-end 1999 and interest rates generally increased on the Company's variable rate debt instrument, $1,031,000 in interest charges were capitalized as part of the construction of service centers in 2000 as compared to $230,000 in 1999.

Net income for 2000 was $13,696,000, a 4.9% decrease from $14,401,000 in 1999. The effective tax rate was 39.0% for 2000 compared to 38.6% for 1999.

Liquidity and Capital Resources

Expansion in both the size and number of service center facilities, the planned tractor and trailer replacement cycle and revenue growth have required continued investment in property and equipment. In order to support these requirements, the Company incurred net capital expenditures of $46,963,000 during 2001. Cash flows generated internally funded 68.7% of the required capital expenditures for the year while the remainder was funded through additional borrowings. At December 31, 2001, long-term debt including current maturities increased to $98,422,000 from $83,542,000 at December 31, 2000.

The Company estimates net capital expenditures to be approximately $55,000,000 to $60,000,000 for the year ending December 31, 2002. Of that, approximately $18,000,000 is planned to be used for the purchase or construction of larger replacement service centers or expansion of existing service centers, $29,000,000 is planned to be used to purchase revenue equipment and the balance is planned to be used for investments in technology and other assets. The Company plans to fund these expenditures primarily through cash flows from operations supplemented by additional borrowings.

On May 31, 2000 the Company entered into a $62,500,000 uncollateralized committed credit facility consisting of a $50,000,000 line of credit and a $12,500,000 line to support standby letters of credit. This facility has a term of three years that expires on May 31, 2003. Interest on the line of credit is charged at rates that vary based upon a certain financial performance ratio. The applicable interest rate for 2001 under this agreement was based upon LIBOR plus .70% to .85%. A fee ranging from .20% to .25% was charged on the unused portion of the line of credit, and fees ranging between .60% to .71% were charged on outstanding standby letters of credit. Standby letters of credit are primarily issued as collateral for self-insured retention reserves for bodily injury, property damage and workers' compensation claims. Effective May 7, 2001, the agreement was amended to decrease the line of credit from $50,000,000 to $20,000,000 for the remainder of the term. At December 31, 2001, there were $12,260,000 outstanding on the line of credit and $6,781,000 outstanding on the standby letter of credit facility.

On May 4, 2001, the Company entered into a $65,000,000 Note Purchase and Shelf Agreement with The Prudential Insurance Company of America ("Prudential"). Under this agreement, the Company assumed senior notes totaling $50,000,000 issued by Prudential and its associates, all of which bear an interest rate of 6.93% and a maturity date of August 10, 2008. The notes call for quarterly interest payments beginning on August 10, 2001 and 10 semi-annual principal payments of $5,000,000 beginning on February 10, 2004. The proceeds from this agreement were used to reduce the outstanding balance on the Company's revolving line of credit. The terms of the agreement allow the Company to authorize the issuance and sale of amounts not to exceed $15,000,000 in additional senior notes. The applicable interest rate and payment schedules for any new notes will be determined and mutually agreed upon at the time of issuance.

With the exception of the Company's line of credit, interest rates are fixed on all of its debt instruments. Therefore, short-term exposure to fluctuations in interest rates is limited to the outstanding balance of its line of credit facility, which was $12,260,000 at December 31, 2001. The Company does not currently use interest rate derivative instruments to manage exposure to interest rate changes. Also, the Company is not using fuel hedging instruments as its tariff provisions generally allow for fuel surcharges to be implemented in the event that fuel prices exceed stipulated levels.

A significant decrease in demand for the Company's services could limit its ability to generate cash flow and effect profitability. Most of the Company's debt agreements have covenants that require stated levels of financial performance, which if not achieved, could cause acceleration of the payment schedules. The Company does not anticipate a dramatic decline in business levels or financial performance and believes the combination of its existing credit facilities along with its additional borrowing capacity are sufficient to meet seasonal and long-term needs.

Critical Accounting Policies

In preparing the consolidated financial statements, the Company applies the following critical accounting policies that affect judgements and estimates of amounts recorded in certain assets, liabilities, revenue and expenses:

Revenue and Expense Recognition - Operating revenue is recognized on a percentage of completion method based on average transit time. Expenses associated with operating revenue are recognized when incurred.

Allowance for Uncollectible Accounts - The Company maintains an allowance for uncollectible accounts for estimated losses resulting from the inability of its customers to make required payments. If the financial condition of the Company's customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

Claims and Insurance Accruals - The Company is self-insured for bodily injury and property damage claims up to $250,000 per occurrence. Cargo claims are self-insured up to $100,000; however, after the first two losses exceed $100,000 in a policy year, the retention under the Company's excess insurance policy is reduced to $50,000 per occurrence. The Company also is self-insured for workers' compensation in certain states and has first dollar or high deductible plans in the other states.

Claims and insurance accruals reflect the estimated ultimate total cost of claims, including amounts for claims incurred but not reported, for cargo loss and damage, bodily injury and property damage, workers' compensation, long-term disability and group health not covered by insurance. These costs are charged to insurance and claims expense except for workers' compensation, long-term disability and group health, which are charged to employee benefits expense.

Inflation

Most of the Company's expenses are affected by inflation, which will generally result in increased costs. In response to the rising cost of petroleum products, particularly diesel fuel, the Company has implemented a fuel surcharge in its tariffs and contractual agreements. The fuel surcharge is designed to offset the cost of fuel above a base price and increases as fuel prices escalate over the base. For the year ending December 31, 2001, the net effect of inflation on the Company's results of operations was minimal.

Environmental

The Company is subject to federal, state and local environmental laws and regulations, particularly relative to underground storage tanks. The Company believes it is in compliance with applicable environmental laws and regulations, including those relating to underground storage tanks, and does not believe that the cost of future compliance will have a material adverse effect on the Company's operations or financial condition.

Forward-Looking Information

Forward-looking statements in this report, including, without limitation, statements relating to future events or the future financial performance of the Company appear in the preceding Management's Discussion and Analysis of

Financial Condition and Results of Operations and in other written and oral statements made by or on behalf of the Company, including, without limitation, statements relating to the Company's goals, strategies, expectations, competitive environment, regulation and availability of resources. Such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned 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) changes in the Company's goals, strategies and expectations, which are subject to change at any time at the discretion of the Company; (2) the Company's ability to maintain a nonunion, qualified work force; (3) the competitive environment with respect to industry capacity and pricing; (4) the availability and cost of fuel, additional revenue equipment and other significant resources; (5) the ability to impose and maintain fuel surcharges to offset increases in fuel prices; (6) the impact of regulatory bodies; (7) various economic factors such as insurance costs, liability claims, interest rate fluctuations, the availability of qualified drivers or owner-operators, fluctuations in the resale value of revenue equipment, increases in fuel or energy taxes, economic recessions and downturns in customers' business cycles and shipping requirements; (8) the Company's ability to raise capital or borrow funds on satisfactory terms, which could limit growth and require the Company to operate its revenue equipment for longer periods of time; (9) the Company's ability to purchase, build or lease facilities suitable for its operations; and (10) other risks and uncertainties indicated from time to time in the Company's filings with the Securities and Exchange Commission.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The information required by Item 7A of Form 10-K appears in Item 7 of this report under the heading "Liquidity and Capital Resources".

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

OLD DOMINION FREIGHT LINE, INC.
CONSOLIDATED BALANCE SHEETS

<TABLE>
<CAPTION>

	December 31,	
(In thousands, except share data)	2001	2000
<S>	<C>	<C>
ASSETS		
Current assets:		
Cash and cash equivalents	$ 761	$ 585
Customer receivables, less allowances of $6,816 and $6,068, respectively	51,061	54,273
Other receivables	1,097	4,450
Tires on equipment	7,346	6,912
Prepaid expenses	12,728	12,499
Deferred income taxes	873	1,477
Total current assets	73,866	80,196
Property and equipment:		
Revenue equipment	204,416	198,131
Land and structures	117,570	90,469
Other equipment	42,851	38,430
Leasehold improvements	4,679	4,338
Total property and equipment	369,516	331,368
Less accumulated depreciation	(151,333)	(130,018)
Net property and equipment	218,183	201,350
Other assets	18,791	15,045

Total assets	$ 310,840	$ 296,591
	===============	===============
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 13,799	$ 26,515
Compensation and benefits	9,942	11,298
Claims and insurance accruals	14,958	14,128
Other accrued liabilities	3,034	2,434
Income taxes payable	425	-
Current maturities of long-term debt	8,408	9,035
	--------------	---------------
Total current liabilities	50,566	63,410
Long-term debt	90,014	74,507
Other non-current liabilities	12,840	12,295
Deferred income taxes	20,781	21,645
	--------------	---------------
Total long-term liabilities	123,635	108,447
Stockholders' equity:		
Common stock - $.10 par value, 25,000,000 shares Authorized, 8,312,840 shares outstanding at December 31, 2001 and December 31, 2000	831	831
Capital in excess of par value	23,907	23,907
Retained earnings	111,901	99,996
	--------------	---------------
Total stockholders' equity	136,639	124,734
Commitments and contingencies	-	-
	--------------	---------------
Total liabilities and stockholders' equity	$ 310,840	$ 296,591
	===============	===============

</TABLE>

The accompanying notes are an integral part of these financial statements.

OLD DOMINION FREIGHT LINE, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

<TABLE>
<CAPTION>

	Year ended December 31,		
(In thousands, except share and per share data)	2001	2000	1999
<S>	<C>	<C>	<C>
Revenue from operations	$ 502,239	$ 475,803	$ 426,385
Operating expenses:			
Salaries, wages and benefits	306,361	283,121	258,900
Purchased transportation	18,553	19,547	14,504
Operating supplies and expenses	50,788	50,074	36,749
Depreciation and amortization	29,888	27,037	25,295
Building and office equipment rents	7,499	7,196	7,330
Operating taxes and licenses	20,525	18,789	17,699
Insurance and claims	13,229	12,465	10,200
Communications and utilities	9,623	8,488	7,532
General supplies and expenses	17,510	18,527	15,852
Miscellaneous expenses, net	3,538	3,806	4,268
	-------------	--------------	-------------
Total operating expenses	477,514	449,050	398,329
	-------------	--------------	-------------
Operating income	24,725	26,753	28,056
Other deductions:			
Interest expense, net	5,899	4,397	4,077

Other (income) expense, net	(691)	(97)	522
Total other deductions	5,208	4,300	4,599
Income before income taxes	19,517	22,453	23,457
Provision for income taxes	7,612	8,757	9,056
Net income	$ 11,905	$ 13,696	$ 14,401
Basic and diluted earnings per share	$ 1.43	$ 1.65	$ 1.73
Weighted average shares outstanding:			
Basic	8,312,840	8,312,840	8,312,457
Diluted	8,314,197	8,313,866	8,316,329

</TABLE>

The accompanying notes are an integral part of these financial statements.

OLD DOMINION FREIGHT LINE, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

<TABLE>
<CAPTION>

(In thousands)	Common stock	Capital in excess of par value	Retained earnings	Total
<S>	<C>	<C>	<C>	<C>
Balance as of December 31, 1998	$ 831	$ 23,907	$ 71,899	$ 96,637
Net income	-	-	14,401	14,401
Balance as of December 31, 1999	831	23,907	86,300	111,038
Net income	-	-	13,696	13,696
Balance as of December 31, 2000	831	23,907	99,996	124,734
Net income	-	-	11,905	11,905
Balance as of December 31, 2001	$ 831	$ 23,907	$111,901	$136,639

</TABLE>

The accompanying notes are an integral part of these financial statements.

OLD DOMINION FREIGHT LINE, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

<TABLE>
<CAPTION>

(In thousands)	Year ended December 31, 2001	2000	1999
<S>	<C>	<C>	<C>
Cash flows from operating activities:			
Net income	$ 11,905	$ 13,696	$ 14,401
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	29,888	27,037	25,295
Deferred income taxes	(260)	1,640	1,192
(Gain) loss on sale of property and equipment	(2,763)	27	243

Changes in assets and liabilities:			
Customer and other receivables, net	6,565	(2,579)	(4,965)
Tires on equipment	(434)	(484)	(103)
Prepaid expenses and other assets	(970)	(2,972)	(1,923)
Accounts payable	(12,716)	3,571	1,594
Compensation, benefits and other accrued liabilities	(756)	(547)	2,701
Claims and insurance accruals	862	2,620	1,458
Income taxes payable	425	-	(499)
Other liabilities	513	153	595
Net cash provided by operating activities	32,259	42,162	39,989
Cash flows from investing activities:			
Acquisition of business assets, net	(10,055)	-	(1,100)
Purchase of property and equipment	(43,614)	(63,083)	(35,992)
Proceeds from sale of property and equipment	6,706	2,053	2,943
Net cash used in investing activities	(46,963)	(61,030)	(34,149)
Cash flows from financing activities:			
Proceeds from issuance of long-term debt	52,563	1,626	553
Principal payments under long-term debt agreements	(10,693)	(10,629)	(9,537)
Net (payments) proceeds from revolving line of credit	(26,990)	27,675	3,265
Net cash provided by (used in) financing activities	14,880	18,672	(5,719)
Increase (decrease) in cash and cash equivalents	176	(196)	122
Cash and cash equivalents at beginning of period	585	781	659
Cash and cash equivalents at end of period	$ 761	$ 585	$ 781

</TABLE>

Cash paid for interest was approximately $5,968,000, $5,553,000 and $4,802,000 for the years ended December 31, 2001, 2000 and 1999, respectively. Interest of $232,000 and $1,031,000 was capitalized during 2001 and 2000, respectively.

The accompanying notes are an integral part of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies

Business

The Company is an interregional and multi-regional motor carrier transporting primarily less-than-truckload shipments of general commodities, such as consumer goods, textiles and capital goods, to a diversified customer base. The Company serves regional markets in the Southeast, Northeast, Midwest, South Central, and West regions of the country. Old Dominion also serves interregional routes connecting these geographic regions and major metropolitan markets throughout most of the continental United States.

Basis of Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiary. All significant intercompany balances and transactions are eliminated in consolidation.

Segments

The Company operates one business segment, within the continental United States, and has no customer that exceeds 10% of its operating revenue.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Revenue and Expense Recognition

Operating revenue is recognized on a percentage of completion method based on average transit time. Expenses associated with operating revenue are recognized when incurred.

Allowance for Uncollectible Accounts

The Company maintains an allowance for uncollectible accounts for estimated losses resulting from the inability of its customers to make required payments. If the financial condition of the Company's customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of customer receivables. Credit risk is generally diversified due to the large number of entities comprising the Company's customer base and their dispersion across many different industries and geographic regions.

Cash and Cash Equivalents

The Company considers cash on hand and deposits in banks along with certificates of deposit and short-term marketable securities with original maturities of three months or less as cash and cash equivalents for the purpose of the statements of cash flows.

Tires on Equipment

The cost of tires on equipment is amortized over the estimated tire life of 18 to 24 months.

Property and Equipment

Property and equipment is stated at cost. Major additions and improvements are capitalized, while maintenance and repairs that do not improve or extend the lives of the respective assets are charged to expense as incurred.

Depreciation is provided by the straight-line method over the following estimated useful lives:

Structures	5 to 25 years
Revenue equipment	2 to 12 years
Other equipment	2 to 10 years
Leasehold improvements	Lesser of 10 years or life of lease

Depreciation expense was $29,163,000, $26,615,000 and $24,842,000 for 2001, 2000 and 1999, respectively.

Intangible Assets

The excess cost over net assets acquired in connection with acquisitions is recorded in "Other Assets". These intangible assets are amortized using a straight-line method over their estimated useful lives of 3 to 25 years. Accumulated amortization at December 31, 2001 and 2000 was $1,667,000 and $1,054,000, respectively.

Long-Lived Assets

The Company periodically assesses the realizable value of its long-lived assets and evaluates such assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable.

Claims and Insurance Accruals

The Company is self-insured for bodily injury and property damage claims up to $250,000 per occurrence. Cargo claims are self-insured up to $100,000; however, after the first two losses exceed $100,000 in a policy year, the retention under the Company's excess insurance policy is reduced to $50,000 per occurrence. The Company also is self-insured for workers' compensation in certain states and has first dollar or high deductible plans in the other states.

Claims and insurance accruals reflect the estimated ultimate total cost of claims, including amounts for claims incurred but not reported, for cargo loss and damage, bodily injury and property damage, workers' compensation, long-term disability and group health not covered by insurance. These costs are charged to insurance and claims expense except for workers' compensation, long-term disability and group health, which are charged to employee benefits expense.

Advertising

The costs of advertising the Company's products are generally expensed as incurred. Advertising costs charged to expense amounted to $ 1,555,000, $1,364,000 and $1,153,000 for 2001, 2000 and 1999, respectively.

Earnings Per Share

Net income per common share is computed using the weighted average number of common shares outstanding during the period. The effect of dilutive employee stock options in Note 7 is immaterial to the calculation of diluted earnings per share for the years ended December 31, 2001, 2000 and 1999.

Fair Values of Financial Instruments

At December 31, 2001 and 2000, the carrying value of financial instruments such as cash and cash equivalents, customer and other receivables, trade payables and long-term debt approximated their fair values. Fair value is determined based on expected future cash flows, discounted at market interest rates, and other appropriate valuation methodologies.

Stock Based Compensation

Stock based compensation expense for the Company's employee stock option plan is recognized under the provisions of Accounting Principles Board Opinion No. 25, Accounting for Stock Issued to Employees ("APB 25"), and related interpretations. Consistent with APB 25, the exercise price of the Company's employee stock options equals the market price of the underlying stock on the date of grant; therefore, no compensation expense is recognized. Pro forma information regarding net income and earnings per share required by Statement of Financial Accounting Standards ("SFAS") No. 123, Accounting for Stock-Based Compensation, is not significant.

Recent Accounting Pronouncements

In July 2001, the Financial Accounting Standards Board issued Statements of Financial Accounting Standards No. 141, Business Combinations ("SFAS No. 141"), and No. 142, Goodwill and Other Intangible Assets ("SFAS No. 142"). SFAS No. 141 requires that the purchase method of accounting be used for all business combinations subsequent to June 30, 2001, and specifies criteria for recognizing intangible assets acquired in a business combination. SFAS No. 142 requires that goodwill and intangible assets with indefinite useful lives no longer be amortized, but instead be tested for impairment at least annually. Intangible assets with definite useful lives will continue to be amortized over their respective estimated useful lives. The Company adopted SFAS No. 142 effective January 1, 2002. During 2002, the Company will perform the first of the required impairment tests of goodwill and indefinite lived assets as of January 1, 2002 and has not yet determined what effect, if any, these tests will have on the earnings and financial condition of the Company.

In October 2001, the Financial Accounting Standards Board issued Financial Accounting Standard No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets ("SFAS No. 144"). This Statement establishes a single accounting model for the impairment or disposal of long-lived assets. As required by SFAS No. 144, the Company will adopt this new accounting standard on July 1, 2002. The Company believes the adoption of SFAS No. 144 will not have a material impact on its financial statements.

Reclassifications

Certain amounts in prior years have been reclassified to conform with the current period presentation.

Note 2. Long-Term Debt

Long-term debt consisted of the following:

(In thousands)	December 31, 2001	December 31, 2000
Senior notes	$84,286	$41,143
Revolving credit facility	12,260	39,250
Equipment obligations, principal payable in monthly installments plus interest ranging from 6.26% to 6.90%	160	1,669
Capitalized lease obligations	1,716	1,480
	98,422	83,542
Less current maturities	8,408	9,035
	$90,014	$74,507

Senior notes consist of five individual debt agreements with interest rates ranging from 6.35% to 7.59%. The notes call for periodic principal payments with maturities ranging from 2002 to 2008.

On May 31, 2000 the Company entered into a $62,500,000 uncollateralized committed credit facility consisting of a $50,000,000 line of credit and a $12,500,000 line to support standby letters of credit. This facility has a term of three years that expires on May 31, 2003. Interest on the line of credit is charged at rates that vary based upon a certain financial performance ratio. The applicable interest rate for 2001 under this agreement was based upon LIBOR plus .70% to .85%. A fee ranging from .20% to .25% was charged on the unused portion of the line of credit and fees ranging between .60% to .71% were charged on outstanding standby letters of credit. Effective May 7, 2001, the agreement was amended to decrease the line of credit from $50,000,000 to $20,000,000 for the remainder of the term. At December 31, 2001, there were $12,260,000 outstanding on the line of credit and $6,781,000 outstanding on the standby letter of credit facility.

On May 4, 2001, the Company entered into a $65,000,000 Note Purchase and Shelf Agreement with The Prudential Insurance Company of America ("Prudential"). Under this agreement, the Company assumed senior notes totaling $50,000,000 issued by Prudential and its associates, all of which bear an interest rate of 6.93% and a maturity date of August 10, 2008. The notes call for quarterly interest payments beginning on August 10, 2001 and 10 semi-annual principal payments of $5,000,000 beginning on February 10, 2004. The proceeds from this agreement were used to reduce the outstanding balance on the Company's revolving line of credit. The terms of the agreement allow the Company to authorize the issuance and sale of amounts not to exceed $15,000,000 in additional senior notes. The applicable interest rate and payment schedules for any new notes will be determined and mutually agreed upon at the time of issuance.

Both the Company's senior notes and credit agreement limit the amount of dividends that may be paid to stockholders pursuant to certain financial ratios. At December 31, 2001, the Company's debt instruments limited the amount of dividends that could be paid to stockholders to $21,627,000. The Company did not declare or pay a dividend on its common stock in 2001 and has no plans to declare or pay a dividend in 2002.

Equipment and capitalized lease obligations are collateralized by property and equipment with a net book value Book value of $1,941,000 at December 31, 2001.

As of December 31, 2001, aggregate maturities of long-term debt are as follows:

(In thousands)	
2002	$ 8,408
2003	6,692
2004	17,348
2005	16,607
2006	14,107
Thereafter	23,000
	86,162
Borrowings outstanding under the revolving credit agreement	12,260
	$ 98,422

Note 3. Leases

The Company leases certain revenue equipment and information systems under capital leases. These assets are included in property and equipment as follows:

	December 31,	
(In thousands)	2001	2000
Revenue equipment	$ 1,547	$ 599
Information systems	1,760	1,760
	3,307	2,359
Less accumulated amortization	(1,421)	(614)
	$ 1,886	$ 1,745

Future minimum annual lease payments as of December 31, 2001, are as follows:

<TABLE>
<CAPTION>

(In thousands)	Capital leases	Operating leases	Total
<S>	<C>	<C>	<C>
2002	$ 983	$ 9,284	$ 10,267
2003	611	6,584	7,195
2004	249	2,300	2,549
2005	-	1,302	1,302
2006	-	909	909
Thereafter	-	668	668
Total minimum lease payments	1,843	$ 21,047	$ 22,890
Less amount representing interest	(127)		
Present value of capitalized lease obligations	$ 1,716		

</TABLE>

Aggregate expense under operating leases approximated $11,680,000, $12,061,000 and $11,891,000 for 2001, 2000 and 1999, respectively.

Note 4. Income Taxes

The components of the provision for income taxes are as follows:

(In thousands)	Year ended December 31, 2001	2000	1999
Current:			
Federal	$ 7,327	$ 6,691	$ 7,382
State	545	426	482
	7,872	7,117	7,864
Deferred:			
Federal	(219)	1,381	1,005
State	(41)	259	187
	(260)	1,640	1,192
Total provision for income taxes	$ 7,612	$ 8,757	$ 9,056

Net cash paid for income taxes during 2001, 2000, and 1999 aggregated $4,340,000, $10,666,000, and $8,586,000, respectively.

A reconciliation of the statutory federal income tax rates with the Company's effective income tax rates for 2001, 2000, and 1999 is as follows:

<TABLE>
<CAPTION>

(In thousands)	Year ended December 31, 2001	2000	1999
<S>	<C>	<C>	<C>
Tax provision at statutory rate on income before income taxes	$ 6,831	$ 7,859	$ 8,210
State income taxes, net of federal benefit	327	450	435
Meals and entertainment disallowance	305	326	319
Other, net	149	122	92
Total provision for income taxes	$ 7,612	$ 8,757	$ 9,056

</TABLE>

Deferred tax assets and liabilities consist of the following:

(In thousands)	December 31, 2001	2000
Deferred tax assets:		
Claims and insurance reserves	$ 9,855	$ 9,447
Allowance for doubtful accounts	2,659	2,367
Accrued vacation	1,969	1,742
Other	1,210	1,004
	15,693	14,560
Deferred tax liabilities:		
Depreciation	27,235	26,431
Tires on equipment	2,988	3,020
Employee benefits	3,131	2,861
Other	2,247	2,416
	35,601	34,728
Net deferred tax liability	$ 19,908	$ 20,168

Note 5. Related Party Transactions

The Company leases revenue equipment and a service center facility from certain stockholders, employees and other affiliates under short-term operating leases.

Lease payments to these affiliates of the Company were $781,000, $778,000 and $773,000 in 2001, 2000 and 1999, respectively.

The Company purchased fuel, equipment repairs and other services from an affiliate for which it paid $295,000, $248,000 and $197,000 in 2001, 2000 and 1999, respectively. Charges to the affiliate for rent, equipment repairs, fuel and other services provided by the Company were $23,000, $27,000 and $32,000 during 2001, 2000 and 1999, respectively.

Note 6. Employee Retirement Plan Contribution Expense

Substantially all employees meeting certain service requirements are eligible to participate in the Company's 401(k) employee retirement plan. Employee contributions are limited to a percentage of their compensation, as defined in the plan. The Company makes contributions based upon the greater of a percentage of employee contributions or ten percent of net income. Company contributions for 2001, 2000 and 1999 were $1,253,000, $1,370,000 and $1,440,000, respectively.

Note 7. Stock Options

In 1991, the Board of Directors and stockholders adopted the 1991 Employee Stock Option Plan ("Plan") under which 250,000 shares of common stock are reserved for stock option grants to certain officers and employees. Options granted under the Plan may be incentive stock options or nonqualified stock options. The Plan provides that options may be granted at prices not less than the fair market value on the date the option is granted, which means the closing price of a share of common stock as reported on the Nasdaq National Market on such day or the preceding day if the shares are not traded in the Nasdaq system on the grant day. On the date the option is granted, the Stock Option Plan Committee of the Board of Directors determines the period during which the option may be exercised; however, under the terms of the Plan, the option period cannot extend more than ten years from the date on which the option is granted. Options may not be granted under the Plan after August 31, 2001. A summary of the changes in the number of common shares under option during the years ended December 31, 2001, 2000 and 1999 follows:

<TABLE>
<CAPTION>

<S>	Number of options <C>	Per share option price <C>	Weighted average exercise price <C>
Balance as of December 31, 1998	177,500	$10.00 - $19.25	$16.40
Granted	-	-	-
Exercised	(2,000)	$10.00	$10.00
Canceled	-	-	-
Balance as of December 31, 1999	175,500	$10.00 - $19.25	$16.47
Granted	-	-	-
Exercised	-	-	-
Canceled	(27,000)	$10.00 - $19.25	$17.06
Balance as of December 31, 2000	148,500	$10.00 - $19.25	$16.37
Granted	-	-	-
Exercised	-	-	-
Canceled	(37,000)	$13.88	$13.88
Balance as of December 31, 2001	111,500	$10.00 - $19.25	$17.19

</TABLE>

At December 31, 2001 there were 111,500 options exercisable. The weighted average remaining contractual life of outstanding options is 2.0 years.

Note 8. Acquisitions of Business Assets

On February 10, 2001, the Company purchased selected assets, consisting primarily of revenue equipment and real estate, from Carter & Sons Freightway, Inc. of Carrollton, Texas. This acquisition consisted of cash outlays and the present value of assumed equipment leases totaling $10,055,000.

On January 12, 1999, Old Dominion acquired selected assets of Skyline Transportation, Inc.'s LTL operations for $1,100,000. This transaction was funded through cash outlays of $1,050,000 and through assumption of $50,000 in liabilities.

These acquisitions have been accounted for as purchase transactions and the results of operations have been included in the Company's financial statements beginning on the date the acquisitions were consummated. The aggregate pro forma impact on the Company's revenue from operations, operating income and earnings per share is not material to the consolidated results of operations.

Note 9. Commitments and Contingencies

The Company is involved in various legal proceedings and claims that have arisen in the ordinary course of its business that have not been fully adjudicated. Many of these are covered in whole or in part by insurance. These actions, when finally concluded and determined, will not, in the opinion of management, have an adverse effect upon the financial position or results of operations of the Company.

Note 10. Quarterly Financial Information (Unaudited)

<TABLE>
<CAPTION>

(In thousands, except per share data)	Quarter First	Second	Third	Fourth	Total
2001					
Revenue	$120,270	$128,605	$128,960	$124,404	$502,239
Operating income	3,205	6,037	7,681	7,802	24,725
Net income	1,001	3,097	3,659	4,148	11,905
Net income per share:					
Basic and diluted	0.12	0.37	0.44	0.50	1.43
2000					
Revenue	$112,799	$120,144	$122,385	$120,475	$475,803
Operating income	4,723	8,615	8,260	5,155	26,753
Net income	2,327	4,576	4,293	2,500	13,696
Net income per share:					
Basic and diluted	0.28	0.55	0.52	0.30	1.65

</TABLE>

Report of Independent Auditors

The Board of Directors and Stockholders
Old Dominion Freight Line, Inc.

We have audited the accompanying consolidated balance sheets of Old Dominion Freight Line, Inc. and subsidiary as of December 31, 2001 and 2000, and the related consolidated statements of operations, changes in stockholders' equity, and cash flows for each of the three years in the period ended December 31, 2001. Our audits also include the financial statement schedule of Old Dominion Freight Line, Inc. and subsidiary listed in Item 14(a). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Old Dominion Freight Line, Inc. and subsidiary as of December 31, 2001 and 2000, and the consolidated results of their operations and their cash flows for each of the three years in the period ended December 31, 2001, in conformity with accounting principles generally accepted in the United States. Also, in our opinion, the financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

Ernst & Young LLP

Greensboro, North Carolina
January 29, 2002

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURES

None.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The information concerning the Company's directors required by Item 10 of Form 10-K is incorporated by reference to the Company's proxy statement for the 2002 Annual Meeting of its Stockholders under the caption's "Election of Directors" and "Principal Stockholders - Section 16 Beneficial Ownership Reporting Compliance", reference to which is hereby made, and the information there is incorporated herein by reference.

The information concerning the Company's executive officers required by Item 10 of Form 10-K appears in Item 1 of this report under the heading "Executive Officers of the Company".

ITEM 11. EXECUTIVE COMPENSATION

The information required by Item 11 of Form 10-K appears in the Company's proxy statement for the 2002 Annual Meeting of its Stockholders under the caption "Executive Compensation", reference to which is hereby made, and the information there is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The information required by Item 12 of Form 10-K appears in the Company's proxy statement for the 2002 Annual Meeting of its Stockholders under the captions "Election of Directors" and "Principal Stockholders", reference to which is hereby made, and the information there is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The information required by Item 13 of Form 10-K appears in the Company's proxy statement for the 2002 Annual Meeting of its Stockholders under the caption "Executive Compensation - Compensation Committee Interlocks and Insider Participation", reference to which is hereby made, and the information there is incorporated herein by reference.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

(a)(1) Financial Statements.

The following consolidated financial statements of Old Dominion Freight Line, Inc. are included in Item 8:

Consolidated Balance Sheets - December 31, 2001, and December 31, 2000

Consolidated Statements of Operations - Years ended December 31, 2001, December 31, 2000, and December 31, 1999

Consolidated Statements of Changes in Stockholders' Equity - Years ended December 31, 2001, December 31, 2000, and December 31, 1999

Consolidated Statements of Cash Flows - Years ended December 31, 2001, December 31, 2000, and December 31, 1999

Notes to the Consolidated Financial Statements

(a)(2) Financial Statement Schedules.

The following financial statement schedule of Old Dominion Freight Line, Inc., is included in response to Item 14(d):

Schedule II - Valuation and Qualifying Accounts

All other schedules for which provision is made in the applicable accounting regulation of the Securities and Exchange Commission are not required under the instructions or are inapplicable and, therefore, have been omitted.

The documents listed below are filed under subsection (d) of Item 14:

(a)(3) Exhibits Filed. The exhibits listed in the accompanying Exhibit Index are filed as a part of this report.

(b) Reports on Form 8-K. None filed during the last quarter of the period covered by this report.

(c) Exhibits. See Exhibit Index.

(d) Financial Statement Schedules.

SCHEDULE II
OLD DOMINION FREIGHT LINE, INC.
VALUATION AND QUALIFYING ACCOUNTS

<TABLE>
<CAPTION>

	Allowance for Doubtful Accounts			
Description	Beginning Balance	Additions Charged To Expense	Amounts Written Off	Ending Balance
<S>	<C>	<C>	<C>	<C>
Year ended December 31, 1999	$ 5,702,000	$ 2,840,000	$ 2,047,000	$ 6,495,000
Year ended December 31, 2000	$ 6,495,000	$ 3,167,000	$ 3,594,000	$ 6,068,000
Year ended December 31, 2001	$ 6,068,000	$ 4,340,000	$ 3,592,000	$ 6,816,000

</TABLE>

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OLD DOMINION FREIGHT LINE, INC.

Dated: March 25, 2002 By: EARL E. CONGDON

Earl E. Congdon
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Name and Signature	Position	Date
EARL E. CONGDON Earl E. Congdon	Chairman of the Board and Chief Executive Officer	March 25, 2002
JOHN R. CONGDON John R. Congdon	Vice Chairman of the Board and Director	March 25, 2002
JOHN A. EBELING John A. Ebeling	Director	March 25, 2002
JOHN R. CONGDON, JR. John R. Congdon, Jr.	Director	March 25, 2002
HAROLD G. HOAK Harold G. Hoak	Director	March 25, 2002
FRANZ F. HOLSCHER Franz F. Holscher	Director	March 25, 2002
DAVID S. CONGDON David S. Congdon	President and Chief Operating Officer	March 25, 2002
J. WES FRYE J. Wes Frye	Senior Vice President - Finance (Principal Financial Officer)	March 25, 2002
JOHN P. BOOKER III John P. Booker III	Vice President - Controller (Principal Accounting Officer)	March 25, 2002

EXHIBIT INDEX
TO ANNUAL REPORT ON FORM 10-K
OLD DOMINION FREIGHT LINE, INC.
FOR YEAR ENDED DECEMBER 31, 2001

Exhibit No.	Description
3.1.1(a)	Articles of Incorporation (as amended and restated September 18,

1991)

3.2(a) Bylaws of Old Dominion Freight Line, Inc.

4.1(a) Specimen certificate of Common Stock

4.4(b) Credit Agreement between First Union National Bank of North Carolina and Old Dominion Freight Line, Inc., dated June 14, 1995

4.4.1(b) Form of note issued by Company pursuant to the Credit Agreement between First Union National Bank of North Carolina and Old Dominion Freight Line, Inc., dated June 14, 1995

4.4.2(c) First Amendment to Credit Agreement between First Union National Bank of North Carolina and Old Dominion Freight Line, Inc., dated February 2, 1996

4.4.3(d) Second Amendment to the Credit Agreement between Old Dominion Freight Line, Inc. and First Union National Bank of North Carolina, dated April 29, 1996

4.4.4(d) Third Amendment to the Credit Agreement between Old Dominion Freight Line, Inc. and First Union National Bank of North Carolina, dated June 15, 1996

4.4.5(f) Fourth Amendment to the Credit Agreement between Old Dominion Freight Line, Inc. and First Union National Bank of North Carolina, dated April 22, 1997

4.4.6(i) Fifth Amendment to the Credit Agreement between Old Dominion Freight Line, Inc. and First Union National Bank of North Carolina, dated January 14, 2000

4.5(d) Note Purchase Agreement between Nationwide Life Insurance Company, New York Life Insurance Company and Old Dominion Freight Line, Inc., dated June 15, 1996

4.5.1(d) Forms of notes issued by Company pursuant to Note Purchase Agreement between Nationwide Life Insurance Company, New York Life Insurance Company and Old Dominion Freight Line, Inc., dated June 15, 1996

4.6(g) Note Purchase Agreement between Nationwide Life Insurance Company, New York Life Insurance Company and Old Dominion Freight Line, Inc., dated February 25, 1998

4.6.1(g) Forms of notes issued by Company pursuant to Note Purchase Agreement between Nationwide Life Insurance Company, New York Life Insurance Company and Old Dominion Freight Line, Inc., dated February 25, 1998

4.6.2(l) Note Purchase and Shelf Agreement between Old Dominion Freight Line, Inc. and Prudential Insurance Company of America, dated May 1, 2001

4.7.1(j) Credit Agreement between Old Dominion Freight Line, Inc. and First Union National Bank, dated May 31, 2000

4.7.2(k) First Amendment to the Credit Agreement between Old Dominion Freight Line, Inc. and First Union National Bank, dated February 1, 2001

4.7.3(l) Second Amendment to the Credit Agreement between Old Dominion Freight Line, Inc. and First Union National Bank of North Carolina, dated May 31, 2001

Exhibit No. Description
- ----------- ---
10.4(a) 1991 Employee Stock Option Plan of Old Dominion Freight Line,

Inc.

10.5(a) Stock Option Agreement pursuant to the 1991 Employee Stock Option Plan of Old Dominion Freight Line, Inc. (included in Exhibit 10.4)

10.9(a) E & J Enterprises Trailer Lease Agreement, effective August 1, 1991

10.9.1(e) Extension of E & J Trailer Lease Agreement, effective August 1, 1996

10.9.2(h) Extension of E & J Trailer Lease Agreement, effective August 1, 1999

10.15(c) Lease Agreement between Robert A. Cox, Jr., Trustee, and Old Dominion Freight Line, Inc., dated October 31, 1995

22.1(a) Subsidiaries of the Registrant

23.1 Consent of Ernst & Young LLP

- --

(a) Incorporated by reference to the exhibit of the same number contained in the Company's registration statement on Form S-1 filed under the Securities Act of 1933 (SEC File: 33-42631)
(b) Incorporated by reference to the exhibit contained in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 1995
(c) Incorporated by reference to the exhibit of the same number contained in the Company's Annual Report on Form 10-K for the year ended December 31, 1995
(d) Incorporated by reference to the exhibit of the same number contained in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 1996
(e) Incorporated by reference to the exhibit of the same number contained in the Company's Annual Report on Form 10-K for the year ended December 31, 1996
(f) Incorporated by reference to the exhibit of the same number contained in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 1997
(g) Incorporated by reference to the exhibit of the same number contained in the Company's Annual Report on Form 10-K for the year ended December 31, 1997
(h) Incorporated by reference to the exhibit of the same number contained in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 1999
(i) Incorporated by reference to the exhibit of the same number contained in the Company's Annual Report on Form 10-K for the year ended December 31, 1999
(j) Incorporated by reference to the exhibit of the same number contained in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000
(k) Incorporated by reference to the exhibit of the same number contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2000
(l) Incorporated by reference to the exhibit of the same number contained in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2001

EXHIBIT 23.1

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 33-44139) pertaining to the 1991 Employee Stock Option Plan of Old Dominion Freight Line, Inc. of our report dated January 29, 2002, with respect to the consolidated financial statements and schedule of Old Dominion Freight Line, Inc. included in the Annual Report (Form 10-K) for the year ended December 31, 2001.

Greensboro, North Carolina
March 22, 2002