

HUB GROUP INC
Form 10-Q
July 31, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934

For the quarterly period ended June 30, 2015 or

o 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: 0-27754

HUB GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

2000 Clearwater Drive

Oak Brook, Illinois 60523

(Address, including zip code, of principal executive offices)

(630) 271-3600

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(Registrant's telephone number, including area code)

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 ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer ☒ Accelerated Filer ☐ Non-Accelerated Filer ☐ Smaller Reporting Company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

On July 27, 2015, the registrant had 35,964,557 outstanding shares of Class A common stock, par value \$.01 per share, and 662,296 outstanding shares of Class B common stock, par value \$.01 per share.

HUB GROUP, INC.

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HUB GROUP, INC.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share amounts)

	June 30, 2015	December 31, 2014
ASSETS	(unaudited)	
CURRENT ASSETS:		
Cash and cash equivalents	\$ 156,780	\$ 109,769
Accounts receivable trade, net	420,951	401,803
Accounts receivable other	18,022	24,886
Prepaid taxes	1,653	14,937
Deferred taxes	8,229	4,816
Prepaid expenses and other current assets	11,325	14,355
TOTAL CURRENT ASSETS	616,960	570,566
Restricted investments	22,239	21,944
Property and equipment, net	332,532	338,327
Other intangibles, net	13,786	14,434
Goodwill, net	262,704	262,813
Other assets	3,827	4,043
TOTAL ASSETS	\$ 1,252,048	\$ 1,212,127
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable trade	\$ 270,189	\$ 256,345
Accounts payable other	22,629	21,333
Accrued payroll	19,644	16,192
Accrued other	37,401	43,523
Current portion of capital lease	2,560	2,504
Current portion of long term debt	23,387	19,619
TOTAL CURRENT LIABILITIES	375,810	359,516
Long term debt	76,302	72,460
Non-current liabilities	21,731	22,929
Long term portion of capital lease	14,638	15,937
Deferred taxes	146,188	140,501
STOCKHOLDERS' EQUITY:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; no shares issued or outstanding in 2015 and 2014	-	-