

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT

TO SECTION 13 OR 15(D) OF THE

SECURITIES AND EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported) October 22, 2012

**HUB GROUP, INC.**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State or Other Jurisdiction of Incorporation)

**0-27754**

(Commission File Number)

**36-4007085**

(I.R.S. Employer Identification No.)

**3050 Highland Parkway, Suite 100**

**Downers Grove, Illinois 60515**

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

**(630) 271-3600**

(Registrant's telephone number, including area code)

NOT APPLICABLE

(Former Name or Former Address, If Changed Since Last Report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION**

On October 22, 2012, Hub Group, Inc. issued a press release announcing its third quarter 2012 operating results. The press release is furnished as Exhibit 99.1 to this Form 8-K.

**Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

- (a) Not Applicable.
- (b) Not Applicable.
- (c) Not Applicable.
- (d) A list of exhibits filed herewith is contained on the Exhibit Index which immediately precedes such exhibits and is incorporated herein by reference.

SIGNATURES

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

DATE: October 23, 2012

**HUB GROUP, INC.**

/s/ Terri A. Pizzuto

By: Terri A. Pizzuto

Title: Executive Vice President, Chief Financial Officer  
and Treasurer

## **EXHIBIT INDEX**

Exhibit No.

99.1 Press release, issued on October 22, 2012, announcing third quarter 2012 operating results for Hub Group, Inc.

**Hub Group, Inc. Reports Record Third Quarter 2012 Earnings**

DOWNERS GROVE, IL, October 22, 2012, -- Hub Group, Inc. (NASDAQ: HUBG) today announced financial results for the quarter ended September 30, 2012.

Hub Group reported record net income of \$18.5 million for the third quarter ended September 30, 2012, an increase of 14% compared to the third quarter of 2011. Diluted earnings per share for the third quarter of 2012 was \$0.50.

Hub Group's third quarter 2011 pre-tax income included approximately \$1.1 million of costs related to the Mode Transportation integration and Hub's Truck Brokerage restructuring. Excluding the effects of these costs, non-GAAP earnings per share was \$0.46 for the 2011 third quarter (see table below). Earnings per share increased 9% when compared with the non-GAAP earnings per share in the prior year period.

The Hub segment's revenue increased 10% to \$619 million. Third quarter intermodal revenue increased 11% to \$444 million. The increase was primarily attributable to 9% volume growth. Truck brokerage revenue increased 6% to \$88 million this quarter. Third quarter Unyson Logistics revenue increased 14% to \$87 million. The Hub segment's operating income was \$25.3 million.

The Mode segment's revenue increased 1% to \$200 million for the third quarter. Operating income was \$5.0 million.

Hub Group ended the quarter with \$80 million in cash.

**CONFERENCE CALL**

Hub will hold a conference call at 5:30 p.m. Eastern Time on Monday, October 22, 2012 to discuss its third quarter results and outlook for the year.

Hosting the conference call will be David P. Yeager, Chairman and Chief Executive Officer, and Terri A. Pizzuto, Executive Vice-President, Chief Financial Officer and Treasurer.

This call is being webcast and can be accessed through the Investors link on Hub Group's Web site at [www.hubgroup.com](http://www.hubgroup.com). The webcast is listen-only. Those interested in participating in the question and answer session should follow the telephone dial-in instructions below.

To participate in the conference call by telephone, please call ten minutes early by dialing (888) 679-8038. The conference call participant code is 96710868. Participants may pre-register for the call at <https://www.theconferencingservice.com/prereg/key.process?key=PR6K8D8R8>. Pre-registrants will be issued a pin number to use when dialing into the live call which will provide quick access to the conference, bypassing the operator. The call will be limited to 60 minutes, including questions and answers.

An audio replay will be available through the Investors link on the Company's Web site at [www.hubgroup.com](http://www.hubgroup.com). This replay will be available for 30 days.

**ABOUT HUB GROUP:** Hub Group, Inc. is a leading asset-light freight transportation management company providing comprehensive intermodal, truck brokerage and logistics services. The Company operates through a network of offices and independent agents throughout the United States, Canada and Mexico.

CERTAIN FORWARD-LOOKING STATEMENTS: Statements in this press release that are not historical, including statements about Hub Group's or management's earnings guidance, intentions, beliefs, expectations, representations, projections, plans or predictions of the future, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently uncertain and subject to risks. Such statements should be viewed with caution. Actual results or experience could differ materially from the forward-looking statements as a result of many factors. Factors that could cause actual results to differ materially include the factors listed from time to time in Hub Group's SEC reports including, but not limited to, the annual report on Form 10-K for the year ended December 31, 2011 and the reports on Form 10-Q for the periods ended March 31, 2012 and June 30, 2012. Hub Group assumes no liability to update any such forward-looking statements.

SOURCE: Hub Group, Inc.

CONTACT: Amy Lisek of Hub Group, Inc., +1-630-795-2214

**HUB GROUP, INC.**  
**UNAUDITED CONSOLIDATED STATEMENTS OF INCOME**  
(in thousands, except per share amounts)

	<b>Three Months</b>		<b>Nine Months</b>	
	<b>Ended September 30,</b>		<b>Ended September 30,</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
Revenue	\$ 804,888	\$ 752,179	\$ 2,323,085	\$ 1,988,759
Transportation costs	713,301	665,478	2,060,398	1,760,022
Gross margin	<u>91,587</u>	<u>86,701</u>	<u>262,687</u>	<u>228,737</u>
Costs and expenses:				
Salaries and benefits	31,385	32,002	96,120	91,525
Agent fees and commissions	13,810	13,884	41,106	28,400
General and administrative	14,430	12,612	39,741	37,523
Depreciation and amortization	1,611	1,560	5,008	3,968
Total costs and expenses	<u>61,236</u>	<u>60,058</u>	<u>181,975</u>	<u>161,416</u>
Operating income	<u>30,351</u>	<u>26,643</u>	<u>80,712</u>	<u>67,321</u>
Other income (expense):				
Interest expense	(300)	(236)	(908)	(319)
Interest and dividend income	37	41	104	118
Other, net	(17)	17	(58)	286
Total other (expense) income	<u>(280)</u>	<u>(178)</u>	<u>(862)</u>	<u>85</u>
Income before provision for income taxes	30,071	26,465	79,850	67,406
Provision for income taxes	<u>11,576</u>	<u>10,189</u>	<u>30,741</u>	<u>26,242</u>
Net income	<u>\$ 18,495</u>	<u>\$ 16,276</u>	<u>\$ 49,109</u>	<u>\$ 41,164</u>
Basic earnings per common share	<u>\$ 0.50</u>	<u>\$ 0.44</u>	<u>\$ 1.32</u>	<u>\$ 1.12</u>
Diluted earnings per common share	<u>\$ 0.50</u>	<u>\$ 0.44</u>	<u>\$ 1.32</u>	<u>\$ 1.11</u>
Basic weighted average number of shares outstanding	<u>37,079</u>	<u>36,923</u>	<u>37,064</u>	<u>36,903</u>
Diluted weighted average number of shares outstanding	<u>37,206</u>	<u>37,065</u>	<u>37,180</u>	<u>37,049</u>

**HUB GROUP, INC.**  
**UNAUDITED FINANCIAL INFORMATION BY SEGMENT**  
(in thousands)

	Three Months Ended September 30, 2012				Three Months Ended September 30, 2011			
	Hub	Mode	Inter- Segment Elims	Hub Group Total	Hub	Mode	Inter- Segment Elims	Hub Group Total
Revenue	\$ 619,336	\$ 199,903	\$ (14,351)	\$ 804,888	\$ 560,810	\$ 197,761	\$ (6,392)	\$ 752,179
Transportation costs	552,071	175,581	(14,351)	713,301	497,204	174,666	(6,392)	665,478
Gross margin	67,265	24,322	-	91,587	63,606	23,095	-	86,701
Costs and expenses:								
Salaries and benefits	27,852	3,533	-	31,385	26,884	5,118	-	32,002
Agent fees and commissions	401	13,409	-	13,810	660	13,224	-	13,884
General and administrative	12,566	1,864	-	14,430	10,141	2,471	-	12,612
Depreciation and amortization	1,118	493	-	1,611	1,003	557	-	1,560
Total costs and expenses	41,937	19,299	-	61,236	38,688	21,370	-	60,058
Operating income	<u>\$ 25,328</u>	<u>\$ 5,023</u>	<u>\$ -</u>	<u>\$ 30,351</u>	<u>\$ 24,918</u>	<u>\$ 1,725</u>	<u>\$ -</u>	<u>\$ 26,643</u>

**HUB GROUP, INC**  
**UNAUDITED FINANCIAL INFORMATION BY SEGMENT**  
(in thousands)

	Nine Months Ended September 30, 2012				Nine Months Ended September 30, 2011			
	Hub	Mode	Inter- Segment Elims	Hub Group Total	Hub	Mode	Inter- Segment Elims	Hub Group Total
Revenue	\$ 1,778,436	\$ 581,378	\$ (36,729)	\$ 2,323,085	\$ 1,606,607	\$ 391,009	\$ (8,857)	\$ 1,988,759
Transportation costs	1,584,844	512,283	(36,729)	2,060,398	1,423,108	345,771	(8,857)	1,760,022
Gross margin	193,592	69,095	-	262,687	183,499	45,238	-	228,737
Costs and expenses:								
Salaries and benefits	84,523	11,597	-	96,120	81,796	9,729	-	91,525
Agent fees and commissions	1,526	39,580	-	41,106	2,049	26,351	-	28,400
General and administrative	34,004	5,737	-	39,741	32,464	5,059	-	37,523
Depreciation and amortization	3,338	1,670	-	5,008	2,890	1,078	-	3,968
Total costs and expenses	123,391	58,584	-	181,975	119,199	42,217	-	161,416
Operating income	<u>\$ 70,201</u>	<u>\$ 10,511</u>	<u>\$ -</u>	<u>\$ 80,712</u>	<u>\$ 64,300</u>	<u>\$ 3,021</u>	<u>\$ -</u>	<u>\$ 67,321</u>

**HUB GROUP, INC.**  
**UNAUDITED NON-GAAP TO GAAP RECONCILIATION**  
**(earnings per share)**

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2012	2011	Change \$	Change %	2012	2011	Change \$	Change %
Diluted GAAP EPS	\$ 0.50	\$ 0.44	\$ 0.06	13.6%	\$ 1.32	\$ 1.11	\$ 0.21	18.9%
Integration expenses and restructuring costs	\$ -	\$ 0.02	\$ (0.02)		\$ -	\$ 0.06	\$ (0.06)	
Diluted NON-GAAP EPS (adjusted)	\$ 0.50	\$ 0.46	\$ 0.04	8.7%	\$ 1.32	\$ 1.17	\$ 0.15	12.8%
Diluted Shares	37,206	37,065			37,180	37,049		

In accordance with U.S. generally accepted accounting principles (GAAP), reported earnings per share include the after-tax impact of the items identifiable in this table. For internal purposes, Hub excludes these items from results when evaluating operating performance. This table and Hub's internal use of non-GAAP earnings per share are not intended to imply, and should not be interpreted as implying, that non-GAAP earnings per share is a better measure of performance than GAAP earnings per share.

**HUB GROUP, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(in thousands, except share amounts)

	<u>September 30,</u> <u>2012</u>	<u>December 31,</u> <u>2011</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 79,585	\$ 49,091
Accounts receivable trade, net	385,821	326,537
Accounts receivable other	22,060	23,878
Prepaid taxes	139	2,392
Deferred taxes	4,329	4,838
Prepaid expenses and other current assets	10,972	9,056
<b>TOTAL CURRENT ASSETS</b>	<u>502,906</u>	<u>415,792</u>
Restricted investments	16,529	14,323
Property and equipment, net	151,195	124,587
Other intangibles, net	20,445	21,667
Goodwill, net	263,306	263,470
Other assets	2,161	2,845
<b>TOTAL ASSETS</b>	<u>\$ 956,542</u>	<u>\$ 842,684</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable trade	\$ 237,790	\$ 204,693
Accounts payable other	22,579	17,289
Accrued payroll	15,551	16,721
Accrued other	47,248	29,962
Current portion of capital lease	2,292	2,237
<b>TOTAL CURRENT LIABILITIES</b>	<u>325,460</u>	<u>270,902</u>
Non-current liabilities	19,239	17,717
Non-current portion of capital lease	21,684	23,436
Deferred taxes	98,769	91,764
<b>STOCKHOLDERS' EQUITY:</b>		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; no shares issued or outstanding in 2012 and 2011	-	-
Common stock		
Class A: \$.01 par value; 97,337,700 shares authorized and 41,224,792 shares issued in 2012 and 2011; 37,105,441 outstanding in 2012 and 36,860,260 shares outstanding in 2011	412	412
Class B: \$.01 par value; 662,300 shares authorized; 662,296 shares issued and outstanding in 2012 and 2011	7	7
Additional paid-in capital	166,148	168,800
Purchase price in excess of predecessor basis, net of tax benefit of \$10,306	(15,458)	(15,458)
Retained earnings	450,297	401,188
Other comprehensive income	2	4
Treasury stock; at cost 4,119,351 shares in 2012 and 4,364,532 shares in 2011	(110,018)	(116,088)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<u>491,390</u>	<u>438,865</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ 956,542</u>	<u>\$ 842,684</u>

**HUB GROUP, INC.**  
**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(in thousands)

	<b>Nine Months Ended September</b>	
	<b>30,</b>	
	<b>2012</b>	<b>2011</b>
Cash flows from operating activities:		
Net income	\$ 49,109	\$ 41,164
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	16,300	10,944
Deferred taxes	7,693	7,189
Compensation expense related to share-based compensation plans	4,826	3,675
Loss (gain) on sale of assets	42	(16)
Excess tax benefits from share-based compensation	(97)	-
Changes in operating assets and liabilities, net of effects of acquisition:		
Restricted investments	(2,206)	362
Accounts receivable, net	(57,417)	(57,275)
Prepaid taxes	2,253	167
Prepaid expenses and other current assets	(1,913)	(2,275)
Other assets	685	406
Accounts payable	38,386	29,316
Accrued expenses	8,917	12,881
Non-current liabilities	1,210	(344)
Net cash provided by operating activities	<u>67,788</u>	<u>46,194</u>
Cash flows from investing activities:		
Proceeds from sale of equipment	819	316
Purchases of property and equipment	(34,671)	(35,382)
Cash used in acquisitions, net of cash acquired	(425)	(83,057)
Net cash used in investing activities	<u>(34,277)</u>	<u>(118,123)</u>
Cash flows from financing activities:		
Proceeds from stock options exercised	46	78
Stock tendered for payments of withholding taxes	(1,800)	(1,513)
Capital lease payments	(1,697)	(185)
Excess tax benefits from share-based compensation	443	1,069
Net cash used in financing activities	<u>(3,008)</u>	<u>(551)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(9)</u>	<u>(12)</u>
Net increase (decrease) in cash and cash equivalents	30,494	(72,492)
Cash and cash equivalents beginning of period	49,091	115,144
Cash and cash equivalents end of period	<u>\$ 79,585</u>	<u>\$ 42,652</u>