

WERNER ENTERPRISES INC  
Form 10-K/A  
March 17, 2015  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-K/A  
Amendment No. 1

[Mark one]

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

For the fiscal year ended December 31, 2014

OR

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: 0-14690

WERNER ENTERPRISES, INC.  
(Exact name of registrant as specified in its charter)

NEBRASKA 47-0648386  
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

14507 FRONTIER ROAD  
POST OFFICE BOX 45308 68145-0308  
OMAHA, NEBRASKA  
(Address of principal executive offices) (Zip Code)  
(402) 895-6640  
(Registrant's telephone number, including area code)

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

Title of Each Class Name of Each Exchange on Which Registered  
Common Stock, \$0.01 Par Value The NASDAQ Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act: NONE

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  
Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

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 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.

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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated  
filer

Smaller reporting company

(Do not check if a 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

The aggregate market value of the common equity held by non-affiliates of the Registrant (assuming for these purposes that all executive officers and Directors are "affiliates" of the Registrant) as of June 30, 2014, the last business day of the Registrant's most recently completed second fiscal quarter, was approximately \$1.197 billion (based on the closing sale price of the Registrant's Common Stock on that date as reported by Nasdaq).

As of February 19, 2015, 72,087,926 shares of the registrant's common stock, par value \$0.01 per share, were outstanding.

#### DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Proxy Statement of Registrant for the Annual Meeting of Stockholders to be held May 12, 2015, are incorporated in Part III of this report.

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EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (“Amendment No. 1”) amends the Werner Enterprises, Inc. (“Werner”) Annual Report on Form 10-K for the year ended December 31, 2014 (the “Original Filing”), as filed with the Securities and Exchange Commission (“SEC”) on February 25, 2015. Werner is filing this Amendment No. 1 solely for the purpose of correcting the Five-Year Cumulative Total Return graph and accompanying data table under the heading “Performance Graph” in Item 5 of the Original Filing. The performance graph incorrectly reported the cumulative total return for Werner without consideration of dividends paid by Werner. As required by applicable SEC rules, the complete text of Item 5 of the Original Filing is restated in its entirety in this Amendment No. 1.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, this Amendment No. 1 also contains new certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Because no financial statements have been included in this Amendment No. 1 and this Amendment No. 1 does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications have been omitted. Accordingly, this Amendment No. 1 does not include new Section 906 certifications.

Except as described in this Amendment No. 1, there have been no changes to any financial or other information contained in the Original Filing. This Amendment No. 1 continues to speak as of February 25, 2015, the date of the Original Filing, and we have not updated any disclosures to reflect subsequent events which occurred after that date, except as noted herein.

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## PART II

## ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

## Price Range of Common Stock

Our common stock trades on the NASDAQ Global Select Market<sup>SM</sup> tier of the NASDAQ Stock Market under the symbol "WERN". The following table sets forth, for the quarters indicated from January 1, 2013 through December 31, 2014, (i) the high and low trade prices per share of our common stock quoted on the NASDAQ Global Select Market<sup>SM</sup> and (ii) our dividends declared per common share.

Quarter Ended:	2014			2013		
	High	Low	Dividends Declared Per Common Share	High	Low	Dividends Declared Per Common Share
March 31	\$26.87	\$24.26	\$0.05	\$25.02	\$22.02	\$0.05
June 30	27.01	24.72	0.05	25.44	21.80	0.05
September 30	27.04	24.31	0.05	25.33	22.61	0.05
December 31	31.71	23.50	0.05	25.24	22.86	0.05

As of February 19, 2015, our common stock was held by 242 stockholders of record. Because many of our shares of common stock are held by brokers and other institutions on behalf of stockholders, we are unable to estimate the total number of stockholders represented by these record holders. The high and low trade prices per share of our common stock in the NASDAQ Global Select Market<sup>SM</sup> as of February 19, 2015 were \$32.15 and \$31.26, respectively.

## Dividend Policy

We have paid cash dividends on our common stock following each fiscal quarter since the first payment in July 1987. We currently intend to continue paying a regular quarterly dividend. We do not currently anticipate any restrictions on our future ability to pay such dividends. However, we cannot give any assurance that dividends will be paid in the future or of the amount of any such quarterly or special dividends because they are dependent on our earnings, financial condition and other factors.

## Equity Compensation Plan Information

For information on our equity compensation plans, please refer to Item 12 of Part III of this Form 10-K.

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## Performance Graph

## Comparison of Five-Year Cumulative Total Return

The following graph is not deemed to be “soliciting material” or to be “filed” with the SEC or subject to the liabilities of Section 18 of the Exchange Act, and the report shall not be deemed to be incorporated by reference into any prior or subsequent filing by us under the Securities Act of 1933 or the Exchange Act except to the extent we specifically request that such information be incorporated by reference or treated as soliciting material.

	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014
Werner Enterprises, Inc. (WERN)	\$ 100	\$ 124	\$ 137	\$ 132	\$ 152	\$ 194
Standard & Poor’s 500	\$ 100	\$ 115	\$ 117	\$ 136	\$ 180	\$ 205
NASDAQ Trucking Group (SIC Code 42)	\$ 100	\$ 128	\$ 136	\$ 166	\$ 239	\$ 299

Assuming the investment of \$100 on December 31, 2009, and reinvestment of all dividends, the graph above compares the cumulative total stockholder return on our common stock for the last five fiscal years with the cumulative total return of Standard & Poor’s 500 Market Index and an index of other companies included in the trucking industry (NASDAQ Trucking Group – Standard Industrial Classification Code 42) over the same period. Our stock price was \$31.15 as of December 31, 2014. This price was used for purposes of calculating the total return on our common stock for the year ended December 31, 2014.

## Purchases of Equity Securities by the Issuer and Affiliated Purchasers

On October 15, 2007, we announced that on October 11, 2007 our Board of Directors approved an increase in the number of shares of our common stock that Werner Enterprises, Inc. (the “Company”) is authorized to repurchase. Under this authorization, the Company is permitted to repurchase an additional 8,000,000 shares. As of December 31, 2014, the Company had purchased 3,062,291 shares pursuant to this authorization and had 4,937,709 shares remaining available for repurchase. The Company may purchase shares from time to time depending on market, economic and other factors. The authorization will continue unless withdrawn by the Board of Directors. No shares of common stock were repurchased during the fourth quarter of 2014 by either the Company or any “affiliated purchaser”, as defined by Rule 10b-18 of the Exchange Act.

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PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a)(3) The following documents are filed as exhibits to this Amendment No. 1.

Exhibit Number	Description
31.1	Certification of the Chief Executive Officer pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934 (Section 302 of the Sarbanes-Oxley Act of 2002)
31.2	Certification of the Chief Financial Officer pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934 (Section 302 of the Sarbanes-Oxley Act of 2002)

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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, on the 17<sup>th</sup> day of March, 2015.

By:

WERNER ENTERPRISES, INC.

/s/ James L. Johnson

James L. Johnson  
Executive Vice President, Chief  
Accounting Officer and Corporate Secretary  
(Principal Accounting Officer)