

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>THAYER EQUITY INVESTORS V LP</b>  (Last) (First) (Middle) 1730 PENNSYLVANIA AVENUE SUITE 525  (Street) WASHINGTON DC 20006  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Roadrunner Transportation Systems, Inc. [ RRTS ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/14/2019	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/14/2019		S		2,000,000 <sup>(1)</sup>	D	\$0.4797	5,801,625 <sup>(2)</sup>	D <sup>(3)(4)(5)</sup>	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Subscription Rights (right to buy)	\$0.5	02/14/2019		S		2,500,000 <sup>(6)</sup>		02/01/2019	02/19/2019	Common Stock	57,844,874	\$0.0004 <sup>(7)</sup>	5,301,625	D <sup>(3)(4)(5)</sup>	
Subscription Rights (right to buy)	\$0.5	02/15/2019		S		287,763 <sup>(8)</sup>		02/01/2019	02/19/2019	Common Stock	6,658,256	\$0.0001	5,013,862 <sup>(9)</sup>	D <sup>(3)(4)(5)</sup>	

1. Name and Address of Reporting Person* <b>THAYER EQUITY INVESTORS V LP</b>  (Last) (First) (Middle) 1730 PENNSYLVANIA AVENUE SUITE 525  (Street) WASHINGTON DC 20006  (City) (State) (Zip)		
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1. Name and Address of Reporting Person\*

[TC Roadrunner-Dawes Holdings, L.L.C.](#)

(Last) (First) (Middle)

1730 PENNSYLVANIA AVENUE  
SUITE 525

(Street)

WASHINGTON DC 20006

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[HCI EQUITY PARTNERS III, L.P.](#)

(Last) (First) (Middle)

1730 PENNSYLVANIA AVENUE  
SUITE 525

(Street)

WASHINGTON DC 20006

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[TC Sargent Holdings, L.L.C.](#)

(Last) (First) (Middle)

1730 PENNSYLVANIA AVENUE  
SUITE 525

(Street)

WASHINGTON DC 20006

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[HCI CO-INVESTORS III, L.P.](#)

(Last) (First) (Middle)

1730 PENNSYLVANIA AVENUE  
SUITE 525

(Street)

WASHINGTON DC 20006

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[TC Co-Investors V, LLC](#)

(Last) (First) (Middle)

1730 PENNSYLVANIA AVENUE  
SUITE 525

(Street)

WASHINGTON DC 20006

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

HC EQUITY PARTNERS V, L.L.C.

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(Last) (First) (Middle)

1730 PENNSYLVANIA AVENUE  
SUITE 525

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(Street)

WASHINGTON DC 20006

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

HCI EQUITY MANAGEMENT, L.P.

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(Last) (First) (Middle)

1730 PENNSYLVANIA AVENUE  
SUITE 525

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(Street)

WASHINGTON DC 20006

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

HCI EQUITY PARTNERS, L.L.C.

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(Last) (First) (Middle)

1730 PENNSYLVANIA AVENUE  
SUITE 525

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(Street)

WASHINGTON DC 20006

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

HCI MANAGEMENT III, L.P.

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(Last) (First) (Middle)

1730 PENNSYLVANIA AVENUE  
SUITE 525

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(Street)

WASHINGTON DC 20006

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(City) (State) (Zip)

**Explanation of Responses:**

1. Represents 1,632,975 shares sold by Thayer Equity Investors V, L.P. ("Thayer"); 3,421 shares sold by TC Roadrunner-Dawes Holdings, L.L.C. ("TC Roadrunner"); 3,433 shares sold by TC Sargent Holdings, L.L.C. ("TC Sargent"); 355,024 shares sold by HCI Equity Partners III, L.P. (f/k/a Thayer Hidden Creek Partners II, L.P. ) ("Partners III"); and 5,147 shares sold by HCI Co-Investors III, L.P. (f/k/a THC Co-Investors II, L.P.) ("Co-Investors III").
2. Represents 4,736,955 shares held by Thayer; 9,924 shares held by TC Roadrunner; 9,959 shares held by TC Sargent; 1,029,858 shares held by Partners III; and 14,929 shares held by Co-Investors III.
3. HC Equity Partners V, L.L.C. ("HC Equity") is the general partner of Thayer and HCI Equity Partners, L.L.C. ("HCI Equity Partners") is the managing member of HC Equity. TC Co-Investors V, L.L.C. ("Investors") is the managing member of each of TC Sargent and TC Roadrunner. HCI Equity Management, L.P. ("Management") is the sole manager of Investors, and HCI Equity Partners if the general partner of Management. HCI Management III, L.P. ("HI Management III") is the general partner of Partners III and Co-Investors III, and HCI Equity Partners if the general partner of HCI Management III. As such, HC Equity, Investors, Management, HCI Management III, and HCI Equity Partners may be deemed to be beneficial owners of the securities reported in this Form 4. [CONTINUED IN FOOTNOTE 4]
4. [CONTINUED FROM FOOTNOTE 3] Each of HC Equity, Investors, Management, HCI Management III, and HCI Equity Partners expressly disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein. The filing of this form should not be deemed an admission that HCI Equity, Investors, Management, HCI Management III, or HCI Equity Partners is, for Section 16 purposes, the beneficial owner of such securities.
5. HC Equity, HCI, Co-Investors, HCI Management III and HCI Equity Partners may be deemed to be beneficial owners of the securities reported in this Form 4. Each of HC Equity, HCI, Co-Investors, HCI Management III, and HCI Equity Partners expressly disclaims beneficial ownership of the securities reported in this Form 4 except to the extent of any pecuniary interest therein. The filing of this form should not be deemed an admission that HC Equity, HCI, Co-Investors, HCI Management III or HCI Equity Partners is, for Section 16 purposes or otherwise, the beneficial owner of such securities.
6. On February 1, 2019, Roadrunner Transportation Systems, Inc. (the "Issuer") commenced a registered rights offering, pursuant to which all holders of common stock at 5:00 p.m. on January 30, 2019 received transferrable subscription rights to purchase their pro rata share of an aggregate of 900,000,000 new shares of the Issuer's common stock (the "Subscription Rights"), or 23,137,949,715 shares of common stock per Subscription Right. Represents 2,041,219 Subscription Rights sold by Thayer; 4,276 Subscription Rights sold by TC Roadrunner; 4,291 Subscription Rights sold by TC Sargent; 443,780 Subscription Rights sold by Partners III; and 6,434 Subscription Rights sold by Co-Investors III.

7. The price reported in Column 8 is a weighted average price. 2,000,000 Subscription Rights were sold at a price of \$0.0003 per right. 500,000 Subscription Rights were sold at a price of \$0.0008 per right.
8. Represents 234,955 Subscription Rights sold by Thayer; 492 Subscription Rights sold by TC Roadrunner; 494 Subscription Rights sold by TC Sargent; 51,081 Subscription Rights sold by Partners III; and 741 Subscription Rights sold by Co-Investors III.
9. Represents 4,093,756 Subscription Rights held by Thayer; 8,577 Subscription Rights held by TC Roadrunner; 8,607 Subscription Rights held by TC Sargent; 890,021 Subscription Rights held by Partners III; and 12,901 Subscription Rights held by Co-Investors III.

<u>Thayer Equity Investors V, L.P. - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>
<u>TC Roadrunner-Dawes Holdings, L.L.C. - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>
<u>HCI Equity Partners III, L.P. - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>
<u>TC Sargent Holdings, L.L.C. - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>
<u>HCI Co-Investors III, L.P. - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>
<u>TC Co-Investors V, LLC - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>
<u>HC Equity Partners V, L.L.C. - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>
<u>HCI Equity Management, L.P. - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>
<u>HCI Management III, L.P. - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>
<u>HCI Equity Partners, L.L.C. - /s/ Lisa Costello, CFO</u>	<u>02/15/2019</u>

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**