MDU RESOURCES GROUP INC
Form 4
April 01, 2015

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Holaday A Bart

(Last) (First) (Middle)

MDU RESOURCES GROUP, INC., 1200 WEST CENTURY AVENUE

(Street)

BISMARCK, ND 58503

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
MDU RESOURCES GROUP INC [MDU]

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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								50,986	D	

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

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 control number.

SEC 1474 (9-02)

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 Underlying Securities (Instr. 3 and 4)		8 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	(1)	03/31/2015(2)		A		775.004		(3)	(3)	Common Stock	775.004	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holaday A Bart MDU RESOURCES GROUP, INC. 1200 WEST CENTURY AVENUE BISMARCK, ND 58503	X			

Signatures

/s/ Debra S. Anderson, Power of Attorney	03/31/2015
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) 1 for 1

(2) Phantom Stock units include units that were accrued through dividends under the Deferred Compensation Plan for Directors.

(3) Units are to be settled in cash after report person's retirement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. ble of Contents

Self- Insurance Claims

An increase in the number or severity of accidents, stolen equipment, or other loss events over those anticipated, or adverse development of existing claims including wage and medical cost inflation could have a materially adverse effect on the Company s profitability as the Company is self-insured for a significant portion of its risks. In addition, the insurance market is contracting and it is becoming increasingly more difficult to obtain insurance coverage at reasonable rates. While the Company currently has insurance coverage, there can be no assurance that the Company will be able to obtain insurance coverage in the future.

Prior to January 1, 2004, the Company had a $1.0 million inner-aggregate limit for losses from $1.0 to $2.0 million, and an additional $4.0 million aggregate limit for losses from $2.0 to $5.0 million. Effective January 1, 2004, the Company retains up to $1.0 million liability for automotive claims with no aggregate and a $7.0 million aggregate deductible for claims that exceed $1.0 million, but are less than $5.0 million per occurrence.

Restrictions on Cash and Investments

The Company uses restricted cash and restricted investments to collateralize letters of credit required by third-party insurance companies for the settlement of insurance claims. These assets are not available for the operations of the Company.

Dependence on Major Customers

Allied Automotive Group s business is highly dependent upon General Motors, Ford Motor Company (managed by UPS Autogistics, Inc.), DaimlerChrysler, Toyota and Honda, its largest customers. The Company operates under written contracts with each of these companies. The contract with General Motors expires in March 2006, the Ford contract expires in September 2005 for ramp locations and in December 2005 for plant locations, the contract with DaimlerChrysler expires in January 2005, the contract with Toyota expires in November 2004, and the contract with Honda expires in March 2005. The contracts with Ford, DaimlerChrysler and Toyota can be terminated by location for any reason or no reason based on 60 to 150 days notice. The contract with General Motors can be terminated by location for failure to comply with service and quality standards set forth in the contract. The Company has 30 days to cure any such noncompliance by location and General Motors may terminate by location on 60 days notice following a failure to cure.

Allied Automotive Group s contract with DaimlerChrysler expires on January 1, 2005. Allied Automotive Group has initiated preliminary negotiations with DaimlerChrysler in regard to the renewal of this agreement, and Allied Automotive Group is attempting to increase its pricing in regard to this account. Allied Automotive Group believes that it will be exposed to market share risk as a result of its attempt to increase pricing in these negotiations.

Although Allied Automotive Group believes that its relationships with these customers are mutually satisfactory, there can be no assurance that these relationships will not be terminated in whole or in part in the future. Furthermore, automotive manufacturers are relying increasingly on fourth party logistics companies and re-engineering vehicle delivery practices, which could result in a reduction of services provided by the Company for some or all of its major customers. A significant reduction in the production levels, plant closings, or the imposition of vendor price reductions by these manufacturers, or the loss of General Motors, Ford, DaimlerChrysler, Toyota or Honda as a customer, or a significant reduction in the services provided for any of these customers by Allied Automotive Group would have a material adverse effect upon the Company. General Motors, DaimlerChrysler, and Ford, in particular, have publicly announced plans to significantly reduce vendor costs including those costs associated with logistics services.

The contract with General Motors that was effective March 2004 includes reductions in the Company s rates for transportation services. General Motors has agreed to award certain new business to the Company and has further agreed to include the Company in any fuel surcharge program implemented by General Motors for any outbound vehicle transportation providers during the term of the new agreement. However, there can be no assurance that General Motors will fulfill its commitments under the contract or that it will award new business to the Company under terms and conditions acceptable to the Company. Since the renewal of the General Motors contract during the first quarter of 2004, Allied Automotive Group has agreed to retain its General Motors yard management services operation in consideration for a negotiated price increase with General Motors, which Allied Automotive Group believes will restore the profitability of these yard management services in the second half of 2004. Allied Automotive Group had previously disclosed that it would discontinue these yard services pursuant to the renewal of the vehicle delivery agreement with General Motors during the first quarter of 2004.

Foreign Currency Exchange Rates

Although the majority of the Company s operations are in the United States, the Company does have foreign subsidiaries (primarily in Canada). The net investment in foreign subsidiaries translated into dollars using month-end exchange rates at June

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30, 2004 was $85.3 million. The potential impact on other comprehensive income resulting from a hypothetical 10% change in quoted foreign currency exchange rates amounts to $8.5 million. At June 30, 2004 a payable balance of $29.3 million related to intercompany transactions was outstanding on the Company s Canadian subsidiary. The potential loss from a hypothetical 10% change in quoted foreign currency exchange rates related to this balance amounts to $2.9 million as of June 30, 2004. The Company does not use derivative financial instruments to hedge its exposure to changes in foreign currency exchange rates.

Revenue Variability

The Company s revenues are variable and can be impacted by sudden unexpected changes in OEM production levels, OEM quality holds or OEM plant closings. In addition, the Company s revenues are seasonal, with the second and fourth quarters generally experiencing higher revenues than the first and third quarters. The volume of vehicles shipped during the second and fourth quarters is generally higher due to the introduction of new models, which are shipped to dealers during those periods and the higher spring and early summer sales of automobiles, SUVs, and light trucks. During the first and third quarters, vehicle shipments typically decline due to lower sales volume during those periods and scheduled plant shut downs. Except for the impact of rising fuel costs discussed herein, inflation has not significantly affected the Company s results of operations.

Dependence on Automotive Industry

The automotive transportation industry is dependent upon the volume of new automobiles, SUVs, and light trucks manufactured, imported and sold. The automotive industry is highly cyclical, and the demand for new automobiles, SUVs, and light trucks is directly affected by such external factors as general economic conditions in the United States, unemployment, consumer confidence, federal policies, continuing activities of war, terrorist activities, and the availability of affordable new car financing. As a result, the Company s results of operations are adversely affected by cyclical downturns in the general economy or in the automotive industry and by consumer preferences in purchasing new automobiles, SUVs, and light trucks. A significant decline in the volume of automobiles, SUVs, and light trucks manufactured as well as sold in North America could have a material adverse effect on the Company.

Contractual Obligations

The Company has certain long-term contractual obligations, including operating lease obligations that include leases for Rigs and purchase and service contract commitments that are not required to be recorded in the Company s consolidated balance sheet. During the second quarter of 2004 the Company entered into two new operating leases for 30 Rigs. The commitment over the term of the leases, 5.5 years, is $4.4 million. The Company has no other material changes to this disclosure as made in its Annual Report on Form 10-K for the year ended December 31, 2003.

Dependence on Key Personnel

The success of the Company is dependent upon its senior management team, as well as its ability to attract and retain qualified personnel. The Company s Credit Facility provides that the facility may be terminated in the event Hugh E. Sawyer ceases to be involved in the day-to-day operation of the Company, unless a successor reasonably acceptable to the lenders is appointed within 90 days of his cessation of involvement with the Company. There is no assurance that the Company will be able to retain its existing senior management or to attract additional qualified personnel.

Critical Accounting Policies

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make decisions based upon estimates, assumptions, and factors it considers as relevant to the circumstances. Such decisions include the selection of applicable accounting principles and the use of judgment in their application, the results of which impact reported amounts and disclosures. Changes in future economic conditions or other business circumstances may affect the outcomes of management s estimates and assumptions. Accordingly, actual results could differ from those anticipated.

The Company s critical accounting policies include the following:

CLAIMS AND INSURANCE RESERVES Reserves for self-insured workers compensation, automobile, and general liability losses are subject to management s evaluation of the nature and severity of claims, litigation risks, and actuarial estimates based on historical claims experience adjusted for current industry trends. The Company utilizes a third-party claims processor and receives third-party actuarial valuations to assist in the determination of its claims and insurance reserves. The actuarial estimates for self-insured workers compensation and automobile liability are discounted using management s estimate of weighted risk free interest rates for each claim year to their present values. The claims and insurance reserves are adjusted periodically as such claims mature to reflect changes in estimates made by its third party claims processors actuarial estimates based on actual experience. If management uses different assumptions or if different conditions occur in the future periods, future operating results or liquidity could be materially impacted.

ACCOUNTS RECEIVABLE VALUATION RESERVES Substantially all of the Company s revenues are derived from transporting new automobiles, SUVs, and light trucks from manufacturing plants, ports, auctions, and railway distribution points to automobile dealerships. Revenue is recorded when the vehicles are delivered to the dealerships. The Company makes significant estimates to determine the collectibility of its accounts receivable on the balance sheet. Estimates include assessments of the potential for customer billing adjustments based on the timing of delivery, the accuracy of pricing, as well as evaluation of the historical aging of customer accounts. In addition, estimates include periodic evaluations of the credit worthiness of customers including the impact of market and economic conditions on their viability to satisfy amounts owed to the Company. If significant billing adjustments or the financial condition of a major customer was to deteriorate, additional allowances may be required.

ACCOUNTING FOR INCOME TAXES As part of the process of preparing the Company s consolidated financial statements the Company is required to determine income taxes in each of the jurisdictions in which the Company operates. This process involves estimating actual current tax exposure, together with assessing temporary differences resulting from differing treatment of items, such as depreciation expense, for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are included within the Company s consolidated balance sheet. The Company must then assess the likelihood that the deferred tax assets will be recovered from future taxable income and to the extent the Company believes that recovery is not more likely than not , the Company must establish a valuation allowance. To the extent the Company establishes a valuation allowance or increases this allowance in a period, the Company must include an expense within the tax provision in the statements of operations.

Significant management judgment is required in determining the Company s provision for income taxes, deferred tax assets and liabilities and any valuation allowance recorded against the deferred tax assets. The valuation allowance is based on management s estimate of taxable income by jurisdiction in which the Company operates and the period over which the deferred tax assets will be recoverable. The Company has recorded a valuation allowance against its net deferred tax assets due to net losses in 2003 and prior years, based on management s conclusion that it is not more likely than not that the deferred tax assets will be recovered.

Tax assessments may arise several years after tax returns have been filed. Predicting the outcome of such tax assessments involves uncertainty; however, the Company believes that recorded tax liabilities adequately account for its analysis of probable outcomes.

PROPERTY AND EQUIPMENT The Company operates approximately 3,700 company-owned Rigs, revenue equipment, in connection with its business. Property and equipment, including revenue equipment, are stated at cost and depreciated using the straight-line method over the estimated useful life down to estimated salvage value. The Company also evaluates the carrying value of long-lived assets for impairment by analyzing the operating performance and future cash flows for those assets, whenever events or changes in circumstances indicate that the carrying amounts of such assets may not be recoverable, including the need to adjust the carrying value of the underlying assets if the sum of the expected cash flows is less than the carrying value. Impairment can be impacted by our projection of future cash flows, the level of actual cash flows and salvage values, the methods of estimation used for determining fair values and the impact of guaranteed residuals. Any changes in management s judgments could result in greater or lesser annual depreciation expense or additional impairment charges in the future.

GOODWILL The Company adopted SFAS 142 as of January 1, 2002. Pursuant to adoption, goodwill is no longer amortized but is evaluated annually for impairment, or on an interim basis if an event occurs or circumstances change that would indicate there may be a reduction of the fair value of goodwill below its carrying value. The fair value of goodwill is derived by using a discounted cash flow analysis. This analysis involves estimates and assumptions by management regarding future revenue streams and expenses. Changes to these assumptions and estimates could have a material effect on the carrying value of goodwill and result in an impairment charge in the Company s consolidated statements of operations.

CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS This Quarterly Report on Form 10-Q contains, and from time to time the Company and its officers, directors, or employees may make other forward-looking statements, including statements regarding, among other items, (i) the Company s strategy, intentions or expectations, (ii) general industry trends, competitive conditions and customer preferences, (iii) the Company s management information systems, (iv) the Company s remanufacturing program and anticipated capital expenditures, (v) the Company s efforts to reduce costs, (vi) the adequacy of the Company s sources of cash to finance its current and future operations and (vii) resolution of litigation without material adverse effect on the Company. This notice is intended to take advantage of the safe harbor provided by the Private Securities Litigation Reform Act of 1995 with respect to such forward-looking statements. Without limiting the generality of the foregoing, the words believe, anticipate, seek, expect, estimate, intend, plan, and similar expressions are intended to identify such forward-statements. These forward-looking statements involve a number of risks and uncertainties.

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Among others, factors that could cause actual results to differ materially from historical results or results expressed or implied by such forward-looking statements are the following: the ability of the Company to comply with the terms of its current debt agreements and customer contracts; economic recessions or downturns in new vehicle production or sales; war in the Middle East; increases in the cost and availability of fuel; the Company s ability to receive fuel surcharges; the highly competitive nature of the automotive distribution industry; dependence on the automotive industry and recent initiatives of customers to reduce vendor costs; loss or reduction of revenues generated by the Company s major customers or the loss of any such customers; the variability of OEM production and seasonality of the automotive distribution industry; the Company s highly leveraged financial position; the ability of the Company to obtain financing in the future; labor disputes involving the Company or its significant customers; the dependence on key personnel who have been hired or retained by the Company; the availability of strategic acquisitions or joint venture partners; increased frequency and severity and costs of work related accidents and workers compensation claims; availability of appropriate insurance coverages; changes in regulatory requirements which are applicable to the Company s business; changes in vehicle sizes and weights which may adversely impact vehicle deliveries per load; risks associated with doing business in foreign countries; the Company s ability to successfully implement internal controls and procedures that remediate the material weakness and ensure timely, effective and accurate financial reporting; and other risk factors set forth from time to time in the Company s Securities and Exchange Commission reports, including but not limited to, this Quarterly Report on Form 10-Q and the Company s Annual Report on Form 10-K for the year ended December 31, 2003. Many of these factors are beyond the Company s ability to control or predict, and readers are cautioned not to put undue reliance on such forward-looking statements. The Company disclaims any obligation to update or review any forward-looking statements contained in this Quarterly Report or in any statement referencing the risk factors and other cautionary statements set forth in this Quarterly Report.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The information required under this item is provided under the caption Quantitative and Qualitative Disclosures about Market Risks under Item 2. Management s Discussion and Analysis of Financial Condition and Results of Operations.

Item 4. Controls and Procedures

(a) *Evaluation of Disclosure Controls and Procedures.* As of the end of the period covered by this quarterly report, the Company, under the supervision and with the participation of the Company s management, including the Chief Executive Officer and the Chief Financial Officer, has evaluated the effectiveness of the Company s disclosure controls and procedures (as defined in Sections 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934). Based upon the evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company s disclosure controls and procedures are effective in alerting them in a timely manner to material information required to be included in the Company s periodic Securities and Exchange Commission filings.

(b) *Changes in Internal Control Over Financial Reporting*. In connection with the completion of its audit of, and the issuance of an unqualified report on, the Company s consolidated financial statements for the year ended December 31, 2003, KPMG LLP advised the Audit Committee and management of certain deficiencies in the Company s internal control over financial reporting that KPMG considered to be a reportable condition under the standards established by the American Institute of Certified Public Accountants. The reportable condition related to the analysis, evaluation and review of financial information included in the Company s financial reporting. As a result, certain financial information and disclosures were not presented appropriately and required restatement. Certain of these matters relate to the Company s classification of (1) cash and cash equivalents and short-term investments, (2) its revolving credit facility, (3) certain other items related to its pension assets and obligations, and (4) deferred income taxes.

KPMG and management discussed the reportable condition with the Audit Committee. The Company reclassified certain items and restated its consolidated balance sheet as of December 31, 2002, and its consolidated statements of cash flows for the years ended December 31, 2002 and 2001 disclosed in its Form 10-K for the year ended December 31, 2003. The Company also reclassified certain items and restated its consolidated statements of cash flows for the first quarter of 2003 in order to more clearly present its financial position and comply with generally accepted accounting principles.

In connection with the preparation of the Quarterly Report on Form 10-Q for the three months ended March 31, 2004, management, in consultation with KPMG, determined that certain items in the Company s consolidated statements of cash flows relating to the Company s borrowings and repayments in connection with certain insurance financing arrangements should be classified as cash flows from financing activities. Previously, in the Company s filings, the Company had shown such items as cash flows from operating activities.

Subsequent to this reclassification, in connection with the preparation of this Quarterly Report on Form 10-Q, management determined, after further evaluating the Company s insurance financing arrangements, that certain additional adjustments were required. These adjustments resulted in changes to the proceeds from and repayments of insurance financing arrangements included in cash flows from financing activities previously reported for the three months ended March 31, 2003. Management also concluded that certain additional insurance financing arrangements should be presented in the balance sheet on a gross basis, as assets and obligations, rather than on a net basis. Additionally, management concluded that funds deposited with and returned from the Company s insurance carriers related to its insurance arrangements should be disclosed as cash flows from investing activities rather than cash flows from operating activities. The statements of cash flows for the six months ended June 30, 2004 and 2003 reflect these adjustments and reclassifications. These adjustments do not require a restatement of the Company s consolidated statements of cash flows included in the Annual Report on Form 10-K

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for the year ended December 31, 2003. The Company delayed the filing of this Quarterly Report on Form 10-Q to complete the analysis necessary to make these adjustments.

In connection with its review of this Quarterly Report on Form 10-Q, KPMG advised the Audit Committee and management that KPMG considered the Company s policies and procedures for accounting for insurance arrangements to be additional deficiencies in the Company s analysis, evaluation and review process for financial reporting. KPMG has informed the Audit Committee and management that it believes such deficiencies are a material weakness in the Company s internal controls with respect to its analysis, evaluation and review of financial information included in the Company s financial reporting. Management is in the process of reviewing and, as necessary, revising its policies and procedures with respect to its insurance accounting to ensure that all reasonable steps have been taken to address and correct this material weakness. As part of this process, management has hired an external consultant to assist management in reviewing and, to the extent necessary, revising the Company s policies and procedures. The Company plans to continue to monitor the effectiveness of its internal controls over financial reporting on an ongoing basis and will take further action, if appropriate, to address its financial reporting process.

Other than the items identified above, there were no other changes in the Company s internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company s internal control over financial reporting.

PART II OTHER INFORMATION

Item 1. Legal Proceedings

The Company is involved in various litigation and environmental matters relating to employment practices, damages, and other matters arising from operations in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Company s financial position or results of operations.

Item 4. Submission of Matters to a Vote of Security Holders

On May 19, 2004 the Annual Meeting of Shareholders was held. The following directors were elected for terms that will expire on the date of the annual meeting in the year indicated below. The number of shares voted for, against and abstentions are also indicated.

Proposal I (Election of Directors)

	FOR	WITHHELD	TERM
Guy W. Rutland, IV	5,950,757	174,174	2007
Berner F. Wilson, Jr.	5,952,653	172,278	2007
Thomas E. Boland	6,089,307	35,624	2007

The following Directors terms will continue as indicated.

Guy W. Rutland III	2005
Robert R. Woodson	2005
J. Leland Strange	2005
Robert J. Rutland	2006
Hugh E. Sawyer	2006
William P. Benton	2006
David G. Bannister	2006

Proposal II (Proposal to amend the Company s Amended and Restated Long-Term Incentive Plan including an amendment to increase the number of authorized shares which may be issued under the plan by an additional 150,000 shares.)

FOR	AGAINST	ABSTAIN
5,892,634	227,856	4,441

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Item 6. Exhibits and Reports on Form 8-K:

(a) Exhibit Index

Exhibit No.	Description
31.1	Rule 13a-14(a)/15d-14(a) Certification by Hugh E. Sawyer.
31.2	Rule 13a-14(a)/15d-14(a) Certification by David A. Rawden.
32.1	Section 1350 Certification by Hugh E. Sawyer.
32.2	Section 1350 Certification by David A. Rawden.

(b) Reports on Form 8-K

The Company filed/furnished the following Current Reports on Form 8-K during the quarter ended June 30, 2004: (i) a Form 8-K was furnished to the Commission on May 4, 2004 attaching the Company s earnings release for the quarter ended March 31, 2004; (ii) a Form 8-K was furnished to the Commission on May 4, 2004 to provide the script for the Company s conference call to discuss first quarter financial results held on May 4, 2004.

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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.

ALLIED HOLDINGS, INC.

Date: October 21, 2004

By: /s/ Hugh E. Sawyer
Hugh E. Sawyer,
President and Chief Executive Officer

Date: October 21, 2004

By: /s/ David A. Rawden
David A. Rawden,
Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

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EXHIBIT INDEX

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