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As filed with the Securities and Exchange Commission on April 13, 2017

Registration No. 333-

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Schneider National, Inc.
(Exact name of registrant as specified in its charter)

Wisconsin	**39-1258315**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

3101 Packerland Drive
Green Bay, WI 54313
(920) 592-2000
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Schneider National, Inc. Omnibus Long-Term Incentive Plan
Schneider National, Inc. 2017 Omnibus Incentive Plan
Schneider National, Inc. Employee Stock Purchase Plan
(Full title of the plan)

Paul J. Kardish
General Counsel
Schneider National, Inc.
3101 Packerland Drive
Green Bay, WI 54313
(920) 592-2000
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

William J. Whelan, III
Johnny G. Skumpija
Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
(212) 474-1000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒ (Do not check if a smaller reporting company)	Smaller reporting company	☐
Emerging growth company	☐		

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Share (3)	Proposed Maximum Aggregate Offering Price (3)	Amount of Registration Fee
Class B Common Stock, no par value (1)(2)	31,639,580(4)	$19.00	$601,152,020	$69,674

(1) This registration statement covers an aggregate of 8,000,000 shares of our Class B common stock available for issuance under the 2017 Omnibus Incentive Plan (the "2017 Incentive Plan") and 3,900,000 shares of our Class B common stock available for issuance under the Schneider National, Inc. Omnibus Long-Term Incentive Plan (the "LTIP"). In addition, this registration statement covers the resale of 19,739,580 shares of our Class B common stock that have been previously issued to the selling shareholders named in this registration statement (the "Selling Shareholders") pursuant to the Schneider National, Inc. Employee Stock Purchase Plan (the "ESPP") and the LTIP.

(2) On March 6, 2017, Schneider National, Inc. (the "Company" or the "Registrant") shareholders approved the adoption of the 2017 Incentive Plan. Shares of Class B common stock of the Company surrendered or tendered to the Company to pay the exercise price or purchase price of an award or to satisfy tax withholding with respect to an award will be available for future grants of awards under the 2017 Incentive Plan.

(3) Calculated solely for purposes of this offering under Rule 457(c) and (h) of the Securities Act of 1933, as amended (the "Securities Act"), on the basis of the average of the high and low selling price per share of Class B common stock of the Company on April 11, 2017, as reported by the New York Stock Exchange.

(4) Pursuant to Rule 416 of the Securities Act, this registration statement shall also cover any additional shares of Class B common stock which become issuable under the 2017 Incentive Plan and LTIP pursuant to this registration statement by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of our outstanding shares of Class B common stock.

EXPLANATORY NOTE

This registration statement is filed by the Company for the purpose of registering (i) 8,000,000 shares of Class B common stock available for issuance under the 2017 Incentive Plan, (ii) 3,900,000 shares of Class B common stock available for issuance under the LTIP and (iii) for purposes of resale or reoffer thereof, 19,739,580 shares of Class B common stock previously issued to certain current and former directors, officers and other employees of the Company named in this registration statement pursuant to the ESPP and the LTIP.

This registration statement contains two parts, Part I and Part II.

The first part, Part I, contains a "reoffer prospectus" prepared in accordance with Part I of Form S-3 (in accordance with Instruction C of the General Instructions to Form S-8). The reoffer prospectus permits reoffers and resales on a continuous or delayed basis of certain of those shares referred to above that constitute "control securities" or "restricted securities", within the meaning of the Securities Act, by certain of the Company's stockholders consisting of current and former directors, officers and other employees, previously issued to them pursuant to the ESPP and the LTIP. In addition, certain information relating to future issuances under the 2017 Incentive Plan and the LTIP is omitted from Part I, as further described below in the next paragraph and under the heading "Item 1. Plan Information".

Part II contains information required to be set forth in the registration statement pursuant to Part II of Form S-8. Pursuant to the Note to Part I of Form S-8, the 2017 Incentive Plan and LTIP plan information specified by Part I of Form S-8 is not required to be filed with the Securities and Exchange Commission (the "Commission").

The Company will provide without charge to any person, upon written or oral request of such person, a copy of each document incorporated by reference in Item 3 of Part II of this registration statement (which documents are also incorporated by reference in the reoffer prospectus as set forth in Form S-8), other than exhibits to such documents that are not specifically incorporated by reference, the other documents required to be delivered to eligible employees pursuant to Rule 428(b) under the Securities Act and additional information about the plans.

Part I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information

The documents containing the information in Part I relating to the 2017 Incentive Plan and the LTIP will be sent or given to participants in the 2017 Incentive Plan and the LTIP as specified by Rule 428(b)(1) promulgated under the Securities Act. In accordance with the instructions to Part I of Form S-8, such documents will not be filed with the Commission either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 promulgated under the Securities Act. These documents and the documents incorporated by reference pursuant to Item 3 of Part II of this registration statement, taken together, constitute the prospectus (the "Section 10(a) Prospectus") as required by Section 10(a) of the Securities Act in respect of future issuances under the 2017 Incentive Plan and the LTIP.

Item 2. Registrant Information and Employee Plan Annual Information

Upon written or oral request, any of the documents incorporated by reference in Item 3 of Part II of this registration statement, which are also incorporated by reference in the Section 10(a) Prospectus, other documents required to be delivered to eligible participants pursuant to Rule 428(b), or additional information about the 2017 Incentive Plan or the LTIP, will be available without charge by contacting the General Counsel, Schneider National, Inc., 3101 Packerland Drive, Green Bay, Wisconsin 54313.

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Reoffer Prospectus

19,739,580 Shares

Schneider National, Inc.

Class B Common Stock, No Par Value

This reoffer prospectus relates to 19,739,580 shares of Class B common stock (the "Shares"), no par value, of Schneider National, Inc., a Wisconsin corporation (the "Company"), that may be offered from time to time by certain selling shareholders named in this reoffer prospectus (the "Selling Shareholders"). Each of the Selling Shareholders acquired such Shares pursuant to the Schneider National, Inc. Employee Stock Purchase Plan (the "ESPP") or the Schneider National, Inc. Omnibus Long-Term Incentive Plan (the "LTIP") prior to the date of the initial public offering of the Company, which was consummated on the date prior to the date of this reoffer prospectus.

The Selling Shareholders may sell the Shares directly, or may sell them through brokers or dealers. The Company will not receive any of the proceeds from sales made under this reoffer prospectus. The Company is paying the expenses incurred in registering these Shares, but all selling and other expenses incurred by each of the Selling Shareholders will be borne by that Selling Shareholder.

Our Class B common shares are traded on the NYSE under the symbol "SNDR." On April 12, 2017, our closing price on the NYSE was $18.96 per share.

Investing in our Class B common shares involves risks. Please see the information described under " Risk Factors " on page 7.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this reoffer prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this reoffer prospectus is April 13, 2017

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No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this reoffer prospectus. You must not rely on any unauthorized information or representations. This reoffer prospectus is an offer to sell only the shares offered hereby, and only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this reoffer prospectus is current only as of its date.

Except where the context requires otherwise, in this reoffer prospectus the “Company,” “Registrant,” “we,” “us” and “our” refer to Schneider National, Inc., a Wisconsin corporation.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This reoffer prospectus and the registration statement of which it forms a part and the documents incorporated by reference into these documents contain a number of "forward-looking statements" within the meaning of applicable federal securities laws. These statements reflect our current views with respect to, among other things, our operations and financial performance. Forward-looking statements include all statements that are not historical facts. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue," the negative of these terms and other comparable terminology.

These forward-looking statements, which are subject to risks, uncertainties and assumptions about us, may include projections of our future financial performance, our anticipated growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, many of which are beyond our control. We believe that these factors include but are not limited to those described under "Risk Factors" in the final prospectus filed with the Commission pursuant to Rule 424(b) promulgated under the Securities Act of 1933, as amended (the "Securities Act"), on April 6, 2017. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this reoffer prospectus. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, our actual results may vary in material respects from those projected in these forward-looking statements.

Any forward-looking statement made by us in this reoffer prospectus speaks only as of the date of this reoffer prospectus. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, investments or other strategic transactions we may make. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

PROSPECTUS SUMMARY

The following summary highlights certain information contained elsewhere in, or incorporated by reference into, this reoffer prospectus and does not contain all of the information that you should consider before investing in our common stock. We urge you to read this entire reoffer prospectus carefully, including the section entitled "Risk Factors" and the consolidated financial statements and related notes and other documents incorporated by reference into this reoffer prospectus, before making an investment decision.

OUR COMPANY

We are a leading transportation and logistics services company providing a broad portfolio of premier truckload, intermodal and logistics solutions and operating one of the largest for-hire trucking fleets in North America. We believe we have developed a differentiated business model that is difficult to replicate due to our scale, breadth of complementary service offerings and proprietary technology platform. Our highly flexible and balanced business combines asset-based truckload services with asset-light intermodal and non-asset logistics offerings, enabling us to serve our customers' diverse transportation needs. Since our founding in 1935, we believe we have become an iconic and trusted brand within the transportation industry by adhering to a culture of safety "first and always" and upholding our responsibility to our associates, our customers and the communities that we serve.

We are the second largest truckload company in North America by revenue, one of the largest intermodal transportation providers in North America by revenue and an industry leader in specialty equipment services and e-commerce fulfillment. We categorize our operations into the following reportable segments:

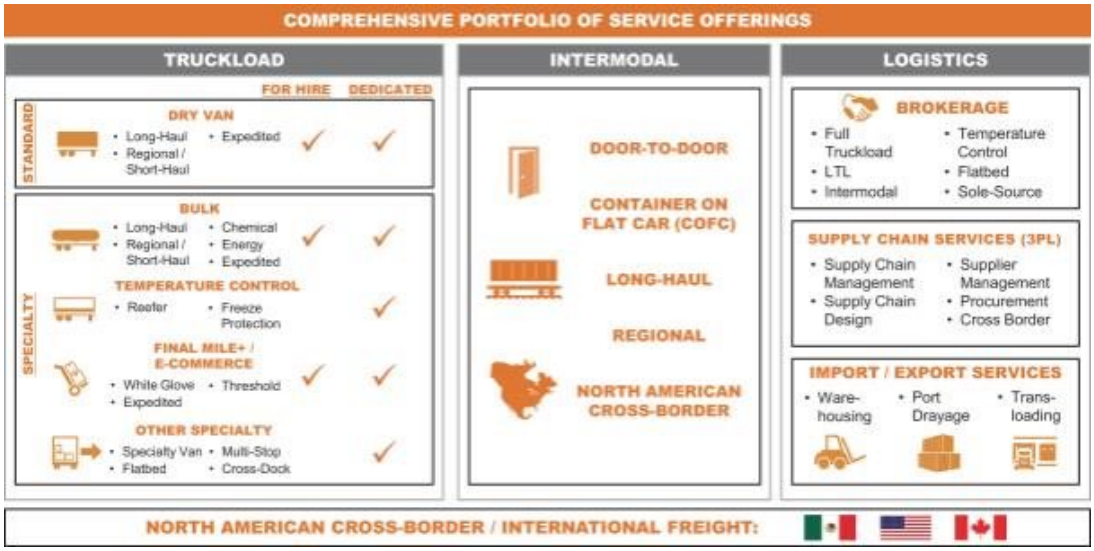
- **Truckload** – which consists of freight transported and delivered with standard and specialty equipment by our company-employed drivers in company trucks and by owner-operators, executed through either for-hire or dedicated contracts.
- **Intermodal** – which consists of door-to-door, container on flat car service by a combination of rail and over-the-road transportation, in association with our rail carrier partners. Our intermodal service offers vast coverage throughout North America, including cross-border freight through company containers and trucks.
- **Logistics** – which consists of non-asset freight brokerage services, supply chain services (including third-party logistics) and import/export services. Our logistics business typically provides value-added services using third-party capacity, augmented by our assets, to manage and move our customers' freight.

We also engage in equipment leasing and provide insurance to support owner-operators, which combined with our limited Chinese truck brokerage and logistics operations, account for our remaining operating revenue.

Our portfolio consists of approximately 10,500 company and 2,850 owner-operator trucks, 37,900 trailers and 18,100 intermodal containers across North America and approximately 19,300 enterprise associates. We serve a diverse customer base across multiple industries represented by approximately 16,000 customers, including nearly 200 Fortune 500 companies. Each day, we transit over 8.9 million miles, equivalent to circling the globe approximately 360 times. Our logistics business manages nearly 23,000 qualified carrier relationships and, in 2016, managed approximately $2 billion of third-party freight. Our portfolio diversity, network density throughout North America and large fleet allow us to provide an exceptional level of service to our customers and consistently excel as a reliable partner, especially at times of peak demand.

We believe we offer one of the broadest arrays of services in the transportation and logistics industries, ranging from dry van to bulk transport, intermodal to supply chain management and first to final mile "white glove" delivery. We believe we differentiate ourselves through expertise in services that utilize specialty equipment, which have high barriers to entry. With our recent acquisitions of Watkins and Shepard Trucking, Inc. and Lodeso, Inc. we have established a national footprint and expertise in shipping difficult-to-handle consumer items, such as furniture, mattresses and other household goods, which based on internal research conducted by management have been in the forefront of the transition in consumer purchasing patterns to the e-commerce channel. Our comprehensive and integrated suite of industry leading service offerings allows us to better meet customer needs and capture a larger share of our customers' transportation spend. Customers value our breadth of services, demonstrated by 21 of our top 25 customers utilizing services from all three of our reportable segments.

The following graphic demonstrates the breadth and diversity of our service offerings:



In 2007, we launched Quest, a multi-year, comprehensive business processes and technology transformation program, using technology from our strategic development partner, Oracle Corporation. As part of this transformation, we created a quote-to-cash technology platform, which we refer to as our Quest platform, that serves as the backbone of our business and seamlessly integrates all business lines and functions. Our state-of-the-art Quest platform allows us to make informed decisions at every level of our business, providing real-time data analytics to optimize network density and equipment utilization across our entire network, which drives better customer service, operational efficiency and load optimization. We also realigned our organization to give our associates a direct line of sight to profit-and-loss responsibility both within their business lines and across the organization. This organizational change combined with our Quest platform empowers our associates to proactively pursue business opportunities that enhance profitability while maintaining high levels of customer service. We believe our over $250 million investment in technology and our related organizational realignment over the past several years have enabled us to improve our profit margins and put us in a favorable position to expand our profit margins and continue growing our business.

Schneider was founded in 1935 by Al J. Schneider in Green Bay, Wisconsin, and further developed under the leadership of his son, Donald J. Schneider. Schneider's deeply-rooted culture embodies several core values:

- **Safety First and Always**
- **Integrity in Every Action**
- **Respect for All**
- **Excellence in What We Do**

We put these values into practice through the Schneider "Value Triangle" of operational excellence. A guiding tenet of our business for over a decade, our "Value Triangle" provides a key reference for our associates to consider when making business decisions at each level of the company, including the needs of our customers, our associates and our business and its shareholders. We believe managing and balancing these often competing interests compels us to weigh the collective benefits to all of our stakeholders for every business decision.

OUR INDUSTRY

Truckload

Trucking is the primary means of serving the North American transportation market and hauls approximately 70% of freight volume within the United States, which is embodied in a common phrase used within our industry: "if you've got it—a truck brought it." Trucking continues to attract shippers due to the mode's cost advantages relative to air transportation and flexibility relative to rail. Truckload growth is largely tied to U.S. economic activity such as GDP growth and industrial production and moves in line with changes in sales, inventory and production within various sectors of the U.S. economy. Truckload volumes are also positioned to benefit from secular trends in e-commerce retail, which is expected to grow at a 13% CAGR from 2014 to 2019 according to e-Marketer. Based on estimates by the American Trucking Associations (ATA), the U.S. trucking industry generated approximately $726 billion in revenue in 2015 and is expected to grow at a CAGR of 4.8% from 2016 to 2022.

The U.S. truckload industry is large and fragmented, characterized by many small carriers with revenues of less than $1 million per year, less than 50 carriers with revenues exceeding $100 million per year and 10 carriers with revenues exceeding $1 billion per year, according to 2015 data published by Transport Topics, an ATA publication. According to Department of Transportation (DOT) data, there were over 550,000 trucking companies in the United States at the end of 2015, approximately 90% of which owned 10 or fewer trucks.

Regulations and initiatives to improve the safety of the U.S. trucking industry have impacted industry dynamics. We believe the recent trend is for industry regulation to become progressively more restrictive and complex, which constrains the overall supply of trucks and drivers in the industry. Examples of recently enacted and

upcoming regulations and initiatives include the Comprehensive Safety Analysis (CSA) initiative (2010), Hours of Service (HOS) rules (2013) and mandatory use of electronic logging devices to enforce Hours of Service (HOS) rules (2015), hair follicle (2016) and sleep apnea screening (upcoming), installation of speed limiters (2016) and phase 2 emission standards (2016). We believe small carriers will likely be challenged to maintain the utilization required for acceptable profitability under this regulatory framework.

Domestic Intermodal

Domestic intermodal transportation involves the transportation of freight in a 53-foot container or trailer, combining multiple modes of transportation (rail and truck) within the United States, Canada and Mexico. Eliminating the need for customers to directly handle freight when changing modes between rail and truck, intermodal transportation holds significant productivity, cost and fuel-efficiency advantages when moving mass freight. Domestic intermodal volumes are largely driven by over-the-road conversions from truckload to intermodal and from the volume of overseas imports into the United States, such as from China. Our management estimates the North American intermodal and drayage market to be $22 billion. According to the Association of American Railroads (AAR), intermodal has grown from 27% of all railcar loads in 1990 to 49% in 2015. Domestic intermodal accounts for 50% of total intermodal volume according to the Intermodal Association of North America (IANA). With fuel costs likely to increase in the long-term, fuel efficiency regulations set to tighten and labor shortages in the trucking industry, the intermodal market is well-positioned to take on freight capacity as trucking markets face external pressures.

The intermodal market is comprised of service providers of differing asset intensity, with customers being served by either non-asset intermodal marketing companies (IMCs) or asset-light network intermodal providers such as Schneider. While IMCs are the most prevalent intermodal solution provider, asset-light network intermodal providers offer differentiated higher-value solutions to customers given the reliability, geographic breadth and high service levels of company assets (trucks, containers and even chassis) compared to non-asset IMCs.

The domestic intermodal segment is highly consolidated, where the top three intermodal providers operate over 50% of the U.S. dry van domestic container fleet, according to management estimates. Network density, size and scale are critical barriers to entry in the intermodal market. Increasing sophistication and complexity of shippers' needs require network density and the ability to deliver reliable capacity. According to AAR, railroads have been spending record amounts in recent years to maintain and improve their infrastructure and equipment, which we believe supports growth of the intermodal industry and improves the efficiency and reliability of the railroad component of our intermodal service.

Logistics

The logistics industry is a large, fast-growing and fragmented market that represents an integral part of the global economy. As supply chain complexity increases, corporations have elected to focus on innovation, design, sales and marketing of their products rather than supply chain operations. Increased material costs coupled with enhanced global competition impose margin pressure on manufacturers, requiring the outsourcing of noncore transportation logistics to supply chain specialists who offer a combination of scale, strong technology platforms and lower costs. Additionally, more shipments of inputs and products will be transported using multiple modes and technical expertise, driving shipper preferences for logistics providers with an asset-based network to complement their third-party capacity. Transportation asset owners often provide logistics services to meet excess demand and provide customers with greater breadth of services.

Corporate Information

Our principal executive offices are located at 3101 Packerland Drive, Green Bay, Wisconsin, and our telephone number is (920) 592-2000.

RISK FACTORS

Investing in shares of our Class B common stock involves risks. Before making a decision to invest in shares of our Class B common stock, investors are urged to review the risk factors set forth under the caption "Risk Factors" in the final prospectus filed with the Commission pursuant to Rule 424(b) promulgated under the Securities Act on April 6, 2017, in connection with the Company's registration statement on Form S-1 (File No. 333-215244), as amended, which is incorporated in this reoffer prospectus by reference, and the Company's other public filings made with the Commission, including those made after the date of this reoffer prospectus.

USE OF PROCEEDS

If shares of our Class B common stock are resold by the Selling Shareholders, we will not receive any proceeds from such sale. The shares will be offered for the respective accounts of the Selling Shareholders. See the sections titled "Selling Shareholders" and "Plan of Distribution" below.

DETERMINATION OF OFFERING PRICE

The Selling Shareholders may sell the shares of our Class B common stock issued to them from time to time at prices and at terms prevailing or at prices related to the current market price, or in negotiated transactions.

SELLING SHAREHOLDERS

This reoffer prospectus relates to shares of our Class B common stock which may from time to time be offered and sold by the Selling Shareholders named below who have acquired such shares of common stock under the ESPP and the LTIP. The following table sets forth: (1) the name and relationship to the Company of the Selling Shareholder; (2) the percentage of shares of our Class B common stock each Selling Shareholder beneficially owned as of April 13, 2017; (3) the number of shares of our Class B common stock acquired by each Selling Shareholder pursuant to the ESPP and the LTIP and being registered under this registration statement, some or all of which shares may be sold pursuant to this reoffer prospectus; and (4) the number of shares of Class B common stock and the percentage, if 1% or more, of the total Class B common stock outstanding to be beneficially owned by each Selling Shareholder following this offering.

Because the Selling Shareholders may from time to time offer all or some of the shares pursuant to this offering, we cannot estimate the number of the shares that will be held by the Selling Shareholders after completion of the offering. For purposes of the table below, we have assumed that, after completion of the offering, none of the shares covered by this reoffer prospectus as of the date of this reoffer prospectus will be sold by the Selling Shareholders.

As of April 13, 2017, there were 90,913,542 shares of our Class B common stock outstanding.

The inclusion in this table of the individuals named therein shall not be deemed to be an admission that any such individuals are "affiliates" of the Company.

Selling Shareholder and Principal Position(s) with the Company	Percent of Shares of Class B Common Stock Beneficially Owned (1)	Shares of Class B Common Stock Covered by This Reoffer Prospectus (2)	Shares of Class B Common Stock Beneficially Owned After This Offering	
			Number	Percent
Patrick C. Costello, Senior Vice President	*	128,130	128,130	*
Shaleen Devgun, Executive Vice President & Chief Information Officer (3)	*	127,560	127,560	*

Robert S. Elkins, Senior Vice President & General Manager	*	38,520	38,520	*
James S. Filter, Senior Vice President & General Manager	*	92,940	92,940	*
Daniel P. Flaherty, Vice President & General Manager	*	23,130	23,130	*
Thomas Gannon, Director (3)	12.0%	2,147,850	10,821,320	12.0%
Sheri Gerondale, Vice President	*	15,540	15,540	*
Adam Godfrey, Director	*	592,380	592,380	*
Robert Grubbs, Director	*	274,800	274,800	*
Todd M. Jadin, Vice President	*	240,000	240,000	*
Jonathan G. Johnson, Vice President	*	15,960	15,960	*
Norman Johnson, Director	*	550,230	550,230	*
Paul J. Kardish Executive Vice President & General Counsel (3)	*	287,220	287,220	*
Christopher B. Lofgren Chief Executive Officer & President (3)	2.5%	2,046,120	2,236,064	2.5%
Darrel L. Luebke, Vice President and General Manager	*	108,600	108,600	*
Lori A. Lutey Executive Vice President & Chief Financial Officer (3)	*	616,080	616,080	*
William J. Matheson Senior Vice President & Chief Commercial Officer	*	734,670	734,670	*
Steven J. Matheys Chief Administrative Officer (3)	*	859,050	859,050	*
LuEllen Oskey, Director of Executive Administration	*	32,220	32,220	*
Robert M. Reich, Jr., Senior Vice President	*	90,930	90,930	*
Mark B. Rourke Executive Vice President & Chief Operating Officer (3)	*	802,170	802,170	*
Amy Schilling Vice President & Corporate Controller	*	27,750	27,750	*
Daniel Sullivan, Chairman of the Board of Directors	*	440,400	440,400	*
R. Scott Trumbull, Director	*	777,150	777,150	*

* Less than 1% of shares of our Class B common stock outstanding assuming the sale of none of the shares offered under this registration statement.

(1) As used in this table, a beneficial owner of a security includes any person who, directly or indirectly, through contract, arrangement, understanding or otherwise has or shares (i) the power to vote or direct the voting of such security or (ii) investment power, which includes the power to dispose or to direct the disposition of such security. In addition, a person is deemed to be the beneficial owner of a security, if that person has the right to acquire beneficial ownership of such security within 60 days. Without limiting the generality of the foregoing, includes shares originally issued to the above named person and held as of April 13, 2017, pursuant to trust and other estate and retirement planning arrangements in favor of other third parties that may be deemed the beneficial owner thereof.

(2) Includes the number of shares of our Class B common stock that each Selling Shareholder has previously acquired under the ESPP or the LTIP, some or all of which may be sold from time to time under to this reoffer prospectus.

(3) Class B shares owned by Mr. Lofgren (525,480 shares), Mr. Kardish (81,870), Ms. Lutey (24,540), Mr. Matheys (59,640), Mr. Rourke (129,480), and Mr. Gannon (767,400), have been pledged as security to a financial institution.

Unnamed non-affiliates of the Company, each of whom may sell up to the lesser of 1,000 shares of Class B common stock or 1% of the shares of Class B common stock issuable under the ESPP or the LTIP, may use this reoffer prospectus for reoffers and resales.

PLAN OF DISTRIBUTION

The purpose of this reoffer prospectus is to allow the Selling Shareholders to offer for sale and sell all or a portion of their shares acquired pursuant to the ESPP and the LTIP. The Selling Shareholders may sell the shares of Class B common stock offered under this reoffer prospectus directly to purchasers or through broker-dealers or agents, who may receive compensation in the form of discounts, concessions or commissions from the selling stockholder or the purchasers. These commissions as to any particular broker-dealer or agent may be in excess of those customary in the types of transactions involved. Neither we nor the Selling Shareholders can presently estimate the amount of this compensation.

The Class B common stock offered under this reoffer prospectus may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market prices, at varying prices determined at the time of sale, or at negotiated prices. These sales may be effected in transactions, which may involve block transactions, on the New York Stock Exchange:

The aggregate proceeds to the Selling Shareholders from the sale of the Class B common stock offered by them will be the purchase price of the common stock less discounts and commissions, if any. Each of the Selling Shareholders reserves the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of Class B common stock to be made directly or through agents. We will not receive any of the proceeds from this offering.

Our Class B common stock is approved for listing on the New York Stock Exchange.

Selling Shareholders and any broker-dealers or agents that participate in the sale of the common stock may be “underwriters” within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of the shares may be underwriting discounts and commissions under the Securities Act. If the Selling Shareholder is an “underwriter” within the meaning of Section 2(11) of the Securities Act, the Selling Shareholder will be subject to the prospectus delivery requirements of the Securities Act.

Shares to be offered or resold by means of this reoffer prospectus by the Selling Shareholders may not exceed, during any three-month period, the amount specified in Rule 144(e) under the Securities Act. In addition, any securities covered by this reoffer prospectus which qualify for sale pursuant to Rule 144 of the Securities Act may be sold under Rule 144 of the Securities Act rather than pursuant to this reoffer prospectus.

EXPERTS

The consolidated financial statements incorporated in this reoffer prospectus by reference from the prospectus dated April 5, 2017 filed by Schneider National, Inc. with the Securities and Exchange Commission on April 6, 2017 pursuant to Rule 424(b)(1) of the Securities Act of 1933, in connection with the registration statement on Form S-1 (File No. 333-215244), as amended, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report, which is incorporated herein by reference. Such consolidated financial statements have been so incorporated in reliance upon the report of such firm given upon their authority as experts in auditing and accounting.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Sections 180.0850 to 180.0859 of the Wisconsin Business Corporation Law (the "WBCL") require a corporation to indemnify any director or officer who is a party to any threatened, pending or completed civil, criminal, administrative or investigative action, suit arbitration or other proceeding, whether formal or informal, which involves foreign, federal, state or local law and that is brought by or in the right of the corporation or by any other person. A corporation's obligation to indemnify any such person includes the obligation to pay any judgment, settlement, forfeiture or fine, including any excise tax assessed with respect to an employee benefit plan, and all reasonable expenses, including fees, costs, charges, disbursements, attorney's fees and other expenses except in those cases in which liability was incurred as a result of the breach or failure to perform a duty that the director or officer owes to the corporation and the breach or failure to perform constitutes: (i) a willful failure to deal fairly with the corporation or its shareholders in connection with a matter in which the director or officer has a material conflict of interest; (ii) a violation of criminal law, unless the person has reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful; (iii) a transaction from which the person derived an improper personal profit; or (iv) willful misconduct.

An officer or director seeking indemnification is entitled to indemnification if approved in any of the following manners: (i) by a majority vote of a disinterested quorum of the board of directors, or if such quorum of disinterested directors cannot be obtained, by a majority vote of a committee of two or more disinterested directors; (ii) by independent legal counsel; (iii) by a panel of three arbitrators; (iv) by an affirmative vote of disinterested shareholders; (v) by a court; or (vi) with respect to any additional right to indemnification granted, by any other method permitted in Section 180.0858 of the WBCL.

Reasonable expenses incurred by a director or officer who is a party to a proceeding may be reimbursed by a corporation at such time as the director or officer furnishes to the corporation written affirmation of his good faith belief that he has not breached or failed to perform his duties and a written undertaking to repay any amounts advanced if it is determined that indemnification by the corporation is not required.

The indemnification provisions of Sections 180.0850 to 180.0859 of the WBCL are not exclusive. A corporation may expand an officer's or director's right to indemnification (i) in its articles of incorporation or bylaws; (ii) by written agreement between the director or officer and the corporation; (iii) by resolution of its board of directors; or (iv) by resolution of a majority of all of the corporation's voting shares then issued and outstanding.

As permitted by Section 180.0858 of the WBCL, the Company's Amended and Restated Bylaws contain indemnification provisions that are substantially similar to the statutory indemnification provisions. Additionally, the Company has purchased director and officer liability insurance.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, the registrant has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We are subject to the informational reporting requirements of the Exchange Act of 1934, as amended (the "Exchange Act"), and are required to file reports, proxy statements and other information with the SEC. All such

filings are available at the SEC Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. Our filings are also available free of charge at the website of the SEC at www.sec.gov. A copy of any document incorporated by reference in the registration statement of which this reoffer prospectus forms a part but which is not delivered with this reoffer prospectus will be provided by us without charge to any person to whom this reoffer prospectus has been delivered upon oral or written request to that person. Requests for documents should be directed to Schneider National, Inc., Attention: General Counsel, 3101 Packerland Drive, Green Bay, Wisconsin 54313, (920) 592-2000.

INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents, which have been filed with the Commission by Schneider National, Inc., a Wisconsin corporation ("we," "our," "us," or the "Company"), pursuant to the Securities Act and the Exchange Act, as applicable, are hereby incorporated by reference in, and shall be deemed to be a part of, this registration statement:

(a) the Company's final prospectus filed with the Commission pursuant to Rule 424(b) promulgated under the Securities Act on April 6, 2017, in connection with the Company's registration statement on Form S-1 (File No. 333-215244), as amended;

(b) the description of the Company's Class B common stock contained in the Company's registration statement on Form S-1 (File No. 333-215244), as amended on February 3, 2017, March 7, 2017 and March 24, 2017, including any amendments or reports filed for the purpose of updating such description.

All documents, reports or definitive proxy or information statements subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, subsequent to the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein) modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

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19,739,580 Shares

Schneider National, Inc.

Class B Common Stock, No Par Value

REOFFER PROSPECTUS

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed with the Commission by the Company pursuant to the Securities Act and the Exchange Act, as applicable, are hereby incorporated by reference in, and shall be deemed to be a part of, this registration statement:

(c) the Company's final prospectus filed with the Commission pursuant to Rule 424(b) promulgated under the Securities Act on April 6, 2017, in connection with the Company's registration statement on Form S-1 (File No. 333-215244), as amended;

(d) the description of the Company's Class B common stock contained in the Company's registration statement on Form S-1 (File No. 333-215244), as amended on February 3, 2017, March 7, 2017 and March 24, 2017, including any amendments or reports filed for the purpose of updating such description.

All documents, reports or definitive proxy or information statements subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, subsequent to the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein) modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Sections 180.0850 to 180.0859 of the Wisconsin Business Corporation Law (the "WBCL") require a corporation to indemnify any director or officer who is a party to any threatened, pending or completed civil, criminal, administrative or investigative action, suit arbitration or other proceeding, whether formal or informal, which involves foreign, federal, state or local law and that is brought by or in the right of the corporation or by any other person. A corporation's obligation to indemnify any such person includes the obligation to pay any judgment, settlement, forfeiture or fine, including any excise tax assessed with respect to an employee benefit plan, and all reasonable expenses, including fees, costs, charges, disbursements, attorney's fees and other expenses except in those cases in which liability was incurred as a result of the breach or failure to perform a duty that the director or officer owes to the corporation and the breach or failure to perform constitutes: (i) a willful failure to deal fairly with the corporation or its shareholders in connection with a matter in which the director or officer has a material conflict of interest; (ii) a violation of criminal law, unless the person has reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful; (iii) a transaction from which the person derived an improper personal profit; or (iv) willful misconduct.

An officer or director seeking indemnification is entitled to indemnification if approved in any of the following manners: (i) by a majority vote of a disinterested quorum of the board of directors, or if such quorum of disinterested directors cannot be obtained, by a majority vote of a committee of two or more disinterested directors; (ii) by independent legal counsel; (iii) by a panel of three arbitrators; (iv) by an affirmative vote of disinterested shareholders; (v) by a court; or (vi) with respect to any additional right to indemnification granted, by any other method permitted in Section 180.0858 of the WBCL.

Reasonable expenses incurred by a director or officer who is a party to a proceeding may be reimbursed by a corporation at such time as the director or officer furnishes to the corporation written affirmation of his good faith belief that he has not breached or failed to perform his duties and a written undertaking to repay any amounts advanced if it is determined that indemnification by the corporation is not required.

The indemnification provisions of Sections 180.0850 to 180.0859 of the WBCL are not exclusive. A corporation may expand an officer's or director's right to indemnification (i) in its articles of incorporation or bylaws; (ii) by written agreement between the director or officer and the corporation; (iii) by resolution of its board of directors; or (iv) by resolution of a majority of all of the corporation's voting shares then issued and outstanding.

As permitted by Section 180.0858 of the WBCL, the Company's Amended and Restated Bylaws contain indemnification provisions that are substantially similar to the statutory indemnification provisions. Additionally, the Company has purchased director and officer liability insurance.

Item 7. Exemption from Registration Claimed.

The shares being reoffered and resold pursuant to the reoffer prospectus included herein were issued pursuant to the ESPP and the LTIP registered hereby and were deemed to be exempt from registration under the Securities Act in reliance on Section 4(a)(2) of the Securities Act and/or Rule 701 promulgated thereunder, as transactions by an issuer not involving a public offering. The recipients of securities in each such transaction represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof and appropriate legends were affixed to the share certificates and instruments issued in such transactions. All recipients had adequate access, through their relationship with the Registrant, to information about the Registrant.

Item 8. Exhibits.

3.1	Amended and Restated Articles of Incorporation of Schneider National, Inc., dated as of March 17, 2017 (incorporated by reference to Exhibit 3.1 on Form 8-K (File No. 001-38054) filed on April 12, 2017).
3.2	Amended and Restated Bylaws of Schneider National, Inc., dated as of March 17, 2017 (incorporated by reference to Exhibit 3.2 on Form 8-K (File No. 001-38054) filed on April 12, 2017).
4.1	Schneider National, Inc. Omnibus Long-Term Incentive Plan, dated as of February 7, 2011, as amended and restated as of November 8, 2011 and as further amended as of December 31, 2012, (incorporated by reference to Exhibit 10.18 on Form S-1 (File No. 333-215244) filed on December 22, 2017, as amended on February 3, 2017, March 7, 2017 and March 24, 2017).
4.2*	Schneider National, Inc. 2017 Omnibus Incentive Plan, dated as of March 17, 2017.
4.3*	Schneider National, Inc. Employee Stock Purchase Plan, dated as of February 1, 1985, as amended as of March 17, 2017.
5.1*	Opinion of Godfrey & Kahn, S.C., regarding validity of the shares of Class B common stock registered.
23.1*	Consent of Deloitte & Touche LLP.
23.2*	Consent of Godfrey & Kahn, S.C. (incorporated by reference to Exhibit 5.1 hereto).
24.1*	Power of Attorney (included in the signature page to this registration statement).

* Filed herewith.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act), that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Green Bay, in the State of Wisconsin, on April 13, 2017.

SCHNEIDER NATIONAL, INC.

By: /s/ Christopher B. Lofgren
Name: Christopher B. Lofgren
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that each person whose signature appears below hereby constitutes and appoints Paul Kardish, Lori Lutey and Steve Matheys and each of them singly, his or her true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, to this registration statement (any of which amendments may make such changes and additions to this registration statement as such attorneys-in-fact may deem necessary or appropriate) and to file the same, with all exhibits thereto, and any other documents that may be required in connection therewith, granted unto said attorneys-in-fact and agents full power and authority to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated below on April 13, 2017.

Signature	Title	Date
/s/ Christopher B. Lofgren **Christopher B. Lofgren**	Chief Executive Officer, President and Director (principal executive officer)	April 13, 2017
/s/ Lori Lutey **Lori Lutey**	Chief Financial Officer (principal financial officer)	April 13, 2017
/s/ Amy Schilling **Amy Schilling**	Chief Accounting Officer (principal accounting officer)	April 13, 2017
/s/ Daniel Sullivan **Daniel Sullivan**	Chairman of the Board of Directors	April 13, 2017
/s/ Thomas Gannon **Thomas Gannon**	Director	April 13, 2017
/s/ Adam Godfrey **Adam Godfrey**	Director	April 13, 2017
/s/ Robert Grubbs **Robert Grubbs**	Director	April 13, 2017
/s/ Norman Johnson **Norman Johnson**	Director	April 13, 2017
/s/ Therese Koller **Therese Koller**	Director	April 13, 2017

/s/ Kathleen Zimmermann **Kathleen Zimmermann**	Director	April 13, 2017
/s/ R. Scott Trumbull **R. Scott Trumbull**	Director	April 13, 2017

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EXHIBIT INDEX

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5.1*	Opinion of Godfrey & Kahn, S.C., regarding validity of the shares of Class B common stock registered.
23.1*	Consent of Deloitte & Touche LLP
23.2*	Consent of Godfrey & Kahn, S.C. (incorporated by reference to Exhibit 5.1 hereto).
24.1*	Power of Attorney (included in the signature page to this registration statement).

* Filed herewith.

Exhibit 4.2

SCHNEIDER NATIONAL, INC.
2017 OMNIBUS INCENTIVE PLAN

SECTION 1. Purpose. The purpose of this Schneider National, Inc. 2017 Omnibus Incentive Plan (the "Plan") is to promote the interests of the Company and its stockholders by (a) attracting and retaining exceptional directors, officers, employees and consultants (including prospective directors, officers, employees and consultants) of the Company and its Affiliates and (b) enabling such individuals to participate in the long-term growth and financial success of the Company.

SECTION 2. Definitions. As used herein, the following terms shall have the meanings set forth below:

"Affiliate" means (a) any entity that, directly or indirectly, is controlled by, controls or is under common control with, the Company and/or (b) any entity in which the Company has a significant equity interest, in either case as determined by the Committee.

"Award" means any award that is permitted under Section 6 and granted under the Plan.

"Applicable Exchange" means the New York Stock Exchange or any other national stock exchange or quotation system on which the Shares may be listed or quoted.

"Award Agreement" means any written or electronic agreement, contract or other instrument or document evidencing any Award, which may (but need not) require execution or acknowledgment by a Participant.

"Board" means the Board of Directors of the Company.

"Cash Incentive Award" means an Award (a) granted pursuant to Section 6(g), (b) that is settled in cash and (c) the value of which is set by the Committee and is not calculated by reference to the Fair Market Value of a Share.

"Cause" means, as to any Participant, unless the applicable Award Agreement states otherwise, "Cause" (or words of similar import) as such term may be defined in any employment or similar agreement in effect at the time of the Participant's termination of employment between the Participant and the Company or its Affiliates, or, if there is no such employment or similar agreement or such term is not defined therein, "Cause" means any of the following, as determined by the Committee in good faith: (i) the Participant's dereliction of duties or negligence or failure to perform his duties, or willful refusal to follow any lawful directive of his immediate supervisor, the Company's Chief Executive Officer or the Board, as applicable; (ii) the Participant's conviction of, or plea of *nolo contendere* to, a felony or any crime involving moral turpitude or dishonesty; (iii) the Participant's commission of fraud, embezzlement, theft or any deliberate misappropriation of money or other assets of the Company or its Affiliate; (iv) the Participant's breach of any term of any employment or similar agreement entered into between the Company or its Affiliate, on the one hand, and the Participant, on the other

hand, (v) the Participant's breach of his fiduciary duties to the Company; (vi) any willful act, or failure to act, by the Participant in bad faith to the detriment of the Company, an Affiliate or business unit thereof (whether financially or reputationally) (as determined by the Committee); or (vii) the Participant's willful failure to cooperate in good faith with a governmental or internal investigation of the Company or any of its directors, managers, officers or employees, if the Company requests his cooperation.

"Change of Control" means:

(i) during any period of 24 consecutive calendar months, individuals who were directors of the Company on the first day of such period (the "Incumbent Directors") cease for any reason to constitute a majority of the Board; provided , however , that any individual becoming a director subsequent to the first day of such period whose election, or nomination for election, by the Company's stockholders was approved by a vote of at least a majority of the Incumbent Directors shall be considered as though such individual were an Incumbent Director, but excluding, for purposes of this proviso, any such individual whose initial assumption of office occurs as a result of an actual or threatened proxy contest with respect to election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a "person" (as used in Section 13(d) of the Exchange Act) (a "Person"), in each case other than the Board;

(ii) the consummation of (A) a merger, consolidation, statutory share exchange or similar form of corporate transaction involving (x) the Company or (y) any of its Subsidiaries, but in the case of this clause (y) only if Company Voting Securities (as defined below) are issued or issuable (each of the events referred to in this clause (A) being hereinafter referred to as a "Reorganization") or (B) the sale or other disposition of all or substantially all the assets of the Company to an entity that is not an Affiliate (a "Sale"), in each case, if such Reorganization or Sale requires the approval of the Company's stockholders under the law of the Company's jurisdiction of organization (whether such approval is required for such Reorganization or Sale or for the issuance of securities of the Company in such Reorganization or Sale), unless, immediately following such Reorganization or Sale, (1) all or substantially all the Persons who were the "beneficial owners" (as used in Rule 13d-3 under the Exchange Act (or a successor rule thereto)) of the securities eligible to vote for the election of the Board ("Company Voting Securities") outstanding immediately prior to the consummation of such Reorganization or Sale continue to beneficially own, directly or indirectly, more than 50% of the combined voting power of the then outstanding voting securities of the corporation or other entity resulting from such Reorganization or Sale (including a corporation or other entity that, as a result of such transaction, owns the Company or all or substantially all the Company's assets either directly or through one or more subsidiaries) (the "Continuing Company") in substantially the same proportions as their ownership, immediately prior to the consummation of such Reorganization or Sale, of the outstanding Company Voting Securities (excluding, for such purposes, any outstanding voting

securities of the Continuing Company that such beneficial owners hold immediately following the consummation of the Reorganization or Sale as a result of their ownership prior to such consummation of voting securities of any corporation or other entity involved in or forming part of such Reorganization or Sale other than the Company), (2) no Person (excluding any employee benefit plan (or related trust) sponsored or maintained by the Continuing Company or any entity controlled by the Continuing Company) beneficially owns, directly or indirectly, 50% or more of the combined voting power of the then outstanding voting securities of the Continuing Company and (3) at least 50% of the members of the board of directors of the Continuing Company were Incumbent Directors at the time of the execution of the definitive agreement providing for such Reorganization or Sale or, in the absence of such an agreement, at the time at which approval of the Board was obtained for such Reorganization or Sale;

(iii) the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company unless such liquidation or dissolution is part of a transaction or series of transactions described in paragraph (ii) above that does not otherwise constitute a Change of Control; or

(iv) any Person, corporation or other entity or "group" (as used in Section 13(d) of the Exchange Act) (other than (A) the Company, (B) any trustee or other fiduciary holding securities under an employee benefit plan of the Company or an Affiliate or (C) any entity owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of the voting power of the Company Voting Securities) becomes the beneficial owner, directly or indirectly, of securities of the Company representing 50% or more of the combined voting power of the Company Voting Securities; provided , however , that for purposes of this subparagraph (iv), the following acquisitions shall not constitute a Change of Control: (w) any transfers of Company Voting Securities among members of the Donald J. Schneider family (or trusts held for the primary benefit of members of the Donald J. Schneider family), whether directly or indirectly, (x) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or an Affiliate, (y) any acquisition by an underwriter temporarily holding such Company Voting Securities pursuant to an offering of such securities or any acquisition by a pledgee of Company Voting Securities holding such securities as collateral or temporarily holding such securities upon foreclosure of the underlying obligation or (z) any acquisition pursuant to a Reorganization or Sale that does not constitute a Change of Control for purposes of subparagraph (ii) above.

Notwithstanding anything to the contrary herein or in any Award Agreement, with respect to an Award that is subject to Section 409A of the Code, payment or settlement of such Award may accelerate upon a Change of Control for purposes of the Plan or any Award Agreement only if such Change in Control also constitutes a "change in ownership", "change in effective control", or "change in the ownership of a substantial portion of the Company's assets" as defined under

Section 409A of the Code (it being understood that vesting of the Award may accelerate upon a Change in Control, even if payment or settlement of the Award may not accelerate pursuant to this sentence).

"Code" means the Internal Revenue Code of 1986, as amended from time to time, or any successor statute thereto, and the regulations promulgated thereunder.

"Committee" means the Compensation Committee of the Board or a subcommittee thereof, or such other committee of the Board as may be designated by the Board to administer the Plan (or to administer certain types of Awards granted under the Plan, such as Awards made to Non-Employee Directors).

"Company" means Schneider National, Inc., a corporation organized under the laws of Wisconsin, together with any successor thereto.

"Deferred Share Unit" means a deferred share unit Award that represents an unfunded and unsecured promise to deliver Shares in accordance with the terms of the applicable Award Agreement.

"Disability" (or the correlative "Disabled") means, as to any Participant, unless the applicable Award Agreement states otherwise, "Disability" (or words of similar import) as such term may be defined in any employment or similar agreement in effect at the time of the Participant's termination of employment between the Participant and the Company or its Affiliates, or, if there is no such employment or similar agreement or such term is not defined therein, "Disability" means a determination that the Participant is disabled in accordance with a long-term disability insurance program maintained by the Company or a determination by the U.S. Social Security Administration that the Participant is totally disabled. Notwithstanding the foregoing, if payment or settlement of an Award subject to Section 409A of the Code is to be accelerated solely as a result of a Participant's Disability, the applicable "Disability" must also constitute a "Disability" as defined in Section 409A of the Code.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, or any successor statute thereto, and the regulations promulgated thereunder.

"Exercise Price" means (a) in the case of each Option, the price specified in the applicable Award Agreement as the price-per-Share at which Shares may be purchased pursuant to such Option or (b) in the case of each SAR, the price specified in the applicable Award Agreement as the reference price-per-Share used to calculate the amount payable to the Participant pursuant to such SAR.

"Fair Market Value" means, except as otherwise provided in the applicable Award Agreement, (a) with respect to any property other than Shares, the fair market value of such property determined by such methods or procedures as shall be established from time to time by the Committee and (b) with respect to Shares, as of any date, (i) the closing per-share sales price of Shares as reported by the Applicable Exchange for such stock exchange for such date or if there were no sales on such date, on

the closest preceding date on which there were sales of Shares or (ii) in the event there shall be no public market for the Shares on such date, the fair market value of the Shares as determined in good faith by the Committee; provided , as to any Awards granted on or as of the date of the pricing of the Company's initial public offering, "Fair Market Value" shall be equal to the per share price the Shares are offered to the public in connection with such initial public offering.

"Incentive Stock Option" means an option to purchase Shares from the Company that (a) is granted under Section 6(b) of the Plan and (b) is intended to qualify for special Federal income tax treatment pursuant to Sections 421 and 422 of the Code, as now constituted or subsequently amended, or pursuant to a successor provision of the Code, and which is so designated in the applicable Award Agreement.

"Non-Employee Director" means a member of the Board who is neither an employee of the Company nor an employee of any Affiliate.

"Nonqualified Stock Option" means an option to purchase Shares from the Company that (a) is granted under Section 6(b) of the Plan and (b) is not an Incentive Stock Option.

"Option" means an Incentive Stock Option or a Nonqualified Stock Option or both, as the context requires.

"Participant" means any director, officer, employee or consultant (including any prospective director, officer, employee or consultant) of the Company or its Affiliates who is eligible for an Award under Section 5 and who is selected by the Committee to receive an Award under the Plan or who receives a Substitute Award pursuant to Section 4(c).

"Performance Compensation Award" means any Award designated by the Committee as a Performance Compensation Award pursuant to Section 6(e) of the Plan.

"Performance Criteria" means the criterion or criteria that the Committee shall select for purposes of establishing the Performance Goal(s) for a Performance Period with respect to any Performance Compensation Award or Performance Unit or, if applicable, any Cash Incentive Award.

"Performance Formula" means, for a Performance Period, the one or more objective formulas applied against the relevant Performance Goal to determine, with regard to the Performance Compensation Award or Performance Unit or, if applicable, the Cash Incentive Award of a particular Participant, whether all, some portion but less than all, or none of such Award has been earned for the Performance Period.

"Performance Goal" means, for a Performance Period, the one or more goals established by the Committee for the Performance Period based upon the Performance Criteria.

"Performance Period" means the one or more periods of time as the Committee may select over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Participant's right to and the payment of a Performance Compensation Award or Performance Unit or, if applicable, a Cash Incentive Award.

"Performance Unit" means an Award under Section 6(f) of the Plan that has a value set by the Committee (or that is determined by reference to a valuation formula specified by the Committee or the Fair Market Value of Shares), which value may be paid to the Participant by delivery of such property as the Committee shall determine, including without limitation, cash or Shares, or any combination thereof, upon achievement of such Performance Goals during the relevant Performance Period as the Committee shall establish at the time of such Award or thereafter.

"Plan" shall have the meaning specified in Section 1.

"Restricted Share" means a Share that is granted under Section 6(d) of the Plan that is subject to certain transfer restrictions, forfeiture provisions and/or other terms and conditions specified herein and in the applicable Award Agreement.

"Retirement" (or the correlative "retire"), unless the applicable Award Agreement states otherwise, means a Participant's voluntary resignation from employment with the Company and its Affiliates, at any time after attaining age 59-1/2 and completing 10 years of service with the Company and its Affiliates, provided that (i) the Participant continued in active employment through the end of the year in which the Award was granted, (ii) the Participant provided the Company with at least six months' advance written notice of the Participant's intention to retire and (iii) the Participant is in compliance with any noncompetition, nonsolicitation, confidentiality or other restrictive covenants to which the Participant is subject pursuant to any written agreement with the Company or one of its Affiliates.

"RSU" means a restricted stock unit Award that is granted under Section 6(d) of the Plan and is designated as such in the applicable Award Agreement and that represents an unfunded and unsecured promise to deliver Shares, cash, other securities, other Awards or other property in accordance with the terms of the applicable Award Agreement.

"Rule 16b-3" means Rule 16b-3 as promulgated and interpreted by the SEC under the Exchange Act or any successor rule or regulation thereto as in effect from time to time.

"SAR" means a stock appreciation right Award that is granted under Section 6(c) of the Plan and that represents an unfunded and unsecured promise to deliver Shares, cash, other securities, other Awards or other property equal in value to the excess, if any, of the Fair Market Value per Share over the Exercise Price per Share of the SAR, subject to the terms of the applicable Award Agreement.

"SEC" means the Securities and Exchange Commission or any successor thereto and shall include the staff thereof.

"Shares" means shares of Class B Common Stock of the Company, no par value, or such other securities of the Company (a) into which such shares shall be changed by reason of a recapitalization, merger, consolidation, split-up, combination, exchange of shares or other similar transaction, or (b) as may be determined by the Committee pursuant to Section 4(b).

"Subsidiary" means any entity in which the Company, directly or indirectly, possesses fifty percent (50%) or more of the total combined voting power of all classes of its stock.

"Substitute Awards" shall have the meaning specified in Section 4(c).

"Treasury Regulations" means all proposed, temporary and final regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

SECTION 3. Administration. (a) Composition of the Committee. The Plan shall be administered by the Committee, which shall be composed of one or more directors, as determined by the Board; provided that, to the extent necessary to comply with the rules of the Applicable Exchange and Rule 16b-3 and to satisfy any applicable requirements of Section 162(m) of the Code and any other applicable laws or rules, unless the Board determines otherwise, the Committee shall be composed of two or more directors, all of whom shall be Non-Employee Directors and all of whom shall (i) qualify as "outside directors" under Section 162(m) of the Code and (ii) meet the independence requirements of the Applicable Exchange.

(b) Authority of the Committee. Subject to the terms of the Plan and applicable law, and in addition to the other express powers and authorizations conferred on the Committee by the Plan, the Committee shall have sole and plenary authority to administer the Plan, including the authority to (i) designate Participants, (ii) determine the type or types of Awards to be granted to a Participant, (iii) determine the number of Shares or dollar value to be covered by, or with respect to which payments, rights or other matters are to be calculated in connection with, Awards, (iv) determine the terms and conditions of any Awards, (v) determine the vesting schedules of Awards and, if certain performance criteria must be attained in order for an Award to vest or be settled or paid, establish such performance criteria and certify whether, and to what extent, such performance criteria have been attained, (vi) determine whether, to what extent and under what circumstances Awards may be settled or exercised in cash, Shares, other securities, other Awards or other property, or canceled, forfeited or suspended and the method or methods by which Awards may be settled, exercised, canceled, forfeited or suspended, (vii) determine whether, to what extent and under what circumstances cash, Shares, other securities, other Awards, other property and other amounts payable with respect to an Award shall be deferred either automatically or at the election of the holder thereof or of the Committee, (viii) interpret, administer, reconcile any inconsistency in, correct any

default in and/or supply any omission in, the Plan and any instrument or agreement relating to, or Award made under, the Plan, (ix) establish, amend, suspend or waive such rules and regulations and appoint such agents as it shall deem appropriate for the proper administration of the Plan, (x) accelerate the vesting or exercisability of, payment for or lapse of restrictions on, Awards, (xi) amend an outstanding Award or grant a replacement Award for an Award previously granted under the Plan if, in its discretion, the Committee determines that (A) the tax consequences of such Award to the Company or the Participant differ from those consequences that were expected to occur on the date the Award was granted or (B) clarifications or interpretations of, or changes to, tax law or regulations permit Awards to be granted that have more favorable tax consequences than initially anticipated and (xii) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan.

(c) Committee Decisions. Unless otherwise expressly provided in the Plan, all designations, determinations, interpretations and other decisions under or with respect to the Plan or any Award shall be within the discretion of the Committee, may be made at any time and shall be final, conclusive and binding upon all Persons, including the Company, any Affiliate, any Participant, any holder or beneficiary of any Award and any stockholder.

(d) Indemnification. No member of the Board, the Committee or any employee of the Company to whom authority has been delegated under the Plan (each such person, a "Covered Person") shall be liable for any action taken or omitted to be taken or any determination made in good faith with respect to the Plan or any Award. Each Covered Person shall be indemnified and held harmless by the Company from and against (i) any loss, cost, liability or expense (including attorneys' fees) that may be imposed upon or incurred by such Covered Person in connection with or resulting from any action, suit or proceeding to which such Covered Person may be a party or in which such Covered Person may be involved by reason of any action taken or omitted to be taken under the Plan or any Award Agreement and (ii) any and all amounts paid by such Covered Person, with the Company's approval, in settlement thereof, or paid by such Covered Person in satisfaction of any judgment in any such action, suit or proceeding against such Covered Person; provided that the Company shall have the right, at its own expense, to assume and defend any such action, suit or proceeding, and, once the Company gives notice of its intent to assume the defense, the Company shall have sole control over such defense with counsel of the Company's choice. The foregoing right of indemnification shall not be available to a Covered Person to the extent that a court of competent jurisdiction in a final judgment or other final adjudication, in either case not subject to further appeal, determines that the acts or omissions of such Covered Person giving rise to the indemnification claim resulted from such Covered Person's bad faith, fraud or willful criminal act or omission or that such right of indemnification is otherwise prohibited by law or by the Company's Certificate of Incorporation or Bylaws, in each case, as may be amended from time to time. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which Covered Persons may be entitled under the Company's Certificate of Incorporation or Bylaws, as a matter of law, or otherwise, or any other power that the Company may have to indemnify such persons or hold them harmless.

(e) Delegation of Authority to Senior Officers. The Committee may delegate, on such terms and conditions as it determines in its discretion, to one or more senior officers of the Company the authority to make grants of Awards to officers (other than any officer subject to Section 16 of the Exchange Act), employees and consultants of the Company and its Affiliates (including any prospective officer (other than any such officer who is expected to be subject to Section 16 of the Exchange Act), employee or consultant) and all necessary and appropriate decisions and determinations with respect thereto.

(f) Awards to Directors. Notwithstanding anything to the contrary contained herein, the Board may, in its discretion, at any time and from time to time, grant Awards to Non-Employee Directors or administer the Plan with respect to such Awards. In any such case, the Board shall have all the authority and responsibility granted to the Committee herein.

SECTION 4. Shares Available for Awards; Cash Payable Pursuant to Awards. (a) Shares and Cash Available. (i) Subject to adjustment as provided in Section 4(b), the maximum aggregate number of Shares that may be delivered pursuant to Awards granted under the Plan shall be equal to 8,000,000 (the "Plan Share Limit"). Awards that are required to be settled in cash will not count against the Plan Share Limit.

(ii) If any Award granted under the Plan is (A) forfeited, or otherwise expires, terminates or is canceled without the delivery of all Shares subject thereto, or (B) settled other than wholly by delivery of Shares (including cash settlement), then, in the case of clauses (A) and (B), the number of Shares subject to such Award that were not issued with respect to such Award will not be treated as issued and will not count against the Plan Share Limit. If Shares issued upon vesting, settlement or exercise of an Award are, or Shares owned by a Participant are, surrendered or tendered to the Company in payment of any taxes required to be withheld in respect of such Award or payment of the exercise price of an Option, in each case, in accordance with the terms and conditions of the Plan and any applicable Award Agreement, such surrendered or tendered Shares shall again become available to be delivered pursuant to Awards under the Plan; provided , however , that in no event shall such Shares increase the Plan ISO Limit (defined below).

(iii) Notwithstanding anything to the contrary in Section 4(a)(i), but subject to adjustment under Section 4(b), the following special limits shall apply to Shares available for Awards under the Plan:

(A) the maximum aggregate number of Shares that may be delivered pursuant to Incentive Stock Options granted under the Plan shall be equal to 8,000,000 (such amount, the "Plan ISO Limit");

(B) the maximum number of Shares that may be issued pursuant to Options and SARs granted to any Participant in any calendar year shall equal 2,000,000 Shares (the "Annual Appreciation Award Share Limit");

(C) the maximum aggregate amount of Awards that are intended to qualify as "qualified performance-based compensation" under Section 162(m) of the Code (other than Options or SARs) that may be awarded to any Participant (other than a Non-Employee Director) in any calendar year is (i) with respect to Awards denominated in cash, $10,000,000 dollars measured as of the date of grant, or (ii) with respect to Awards denominated in Shares, 2,000,000 Shares measured as of the date of grant (or the equivalent amount in cash, other securities or property in which the Award may be settled, based on the Fair Market Value of a Share as of the relevant date) (the "Annual Individual Plan Share Limit"); and

(D) the maximum number of Shares subject to Awards granted during a single calendar year to any Non-Employee Director, taken together with any cash fees paid during the calendar year to the Non-Employee Director in respect of the Non-Employee Director's service as a member of the Board (including service as a member or chair of any regular committees of the Board), shall not exceed $500,000 in total value (calculating the value of any such Awards based on the grant date fair value of such Awards for financial reporting purposes); provided , that the Board may make exceptions to such limit for a non-executive chair of the Board or, in extraordinary circumstances, for other individual Non-Employee Directors, as the Board may determine in its discretion, so long as the Non-Employee Director receiving such additional compensation does not participate in the decision to award such compensation.

(b) Adjustments for Changes in Capitalization and Similar Events. (i) In the event of any extraordinary dividend or other extraordinary distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, rights offering, stock split, reverse stock split, split-up or spin-off, the Committee shall equitably adjust any or all of (A) the number of Shares or other securities of the Company (or number and kind of other securities or property) with respect to which Awards may be granted, including (1) Plan Share Limit, (2) the Plan ISO Limit, (3) Annual Appreciation Award Share Limit and (4) the Annual Individual Plan Share Limit, and (B) the terms of any outstanding Award, including (1) the number of Shares or other securities of the Company (or number and kind of other securities or property) subject to outstanding Awards or to which outstanding Awards relate and (2) the Exercise Price, if applicable, with respect to any Award; provided , however , that the Committee shall determine the method and manner in which to effect such equitable adjustment.

(ii) In the event that the Committee determines in its discretion that an adjustment is appropriate or desirable upon (A) any reorganization, merger, consolidation, combination, repurchase or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company, or other similar corporate transaction or event affecting the Shares or the financial statements of the Company or any Affiliate (including any Change of Control), or (B) any changes in applicable rules, rulings, regulations or other requirements of any governmental body or securities exchange, accounting principles or law, then the Committee may (1) in such manner as it may deem appropriate or desirable, equitably adjust any or all of (X) the number of Shares or other securities of the Company (or number and kind of other securities or property) with respect to which Awards may be

granted, including the Plan Share Limit, the Plan ISO Limit, Annual Appreciation Award Share Limit and the Annual Individual Plan Share Limit and (Y) the terms of any outstanding Award, including the number of Shares or other securities of the Company (or number and kind of other securities or property) subject to outstanding Awards or to which outstanding Awards relate; the Exercise Price, if applicable, with respect to any Award; and any performance goal, target or measure, as applicable, (2) make provision for a cash payment to the holder of an outstanding Award in consideration for the cancelation of such Award, including, in the case of an outstanding Option or SAR, a cash payment to the holder of such Option or SAR in consideration for the cancelation of such Option or SAR in an amount equal to the excess, if any, of the Fair Market Value (as of a date specified by the Committee) of the Shares subject to such Option or SAR over the aggregate Exercise Price of such Option or SAR, (3) if deemed appropriate or desirable by the Committee, cancel and terminate any Option or SAR having a per-Share Exercise Price equal to, or in excess of, the Fair Market Value of a Share subject to such Option or SAR (as of a date specified by the Committee) without any payment or consideration therefor, or (4) provide for a substitution or assumption of Awards, accelerating the exercisability of, lapse of restrictions on, or termination of, Awards or providing for a period of time for exercise prior to the occurrence of such event.

(iii) Except as otherwise determined by the Committee, any adjustment in Incentive Stock Options under this Section 4(b) (other than any cancellation of Incentive Stock Options) shall be made only to the extent not constituting a "modification" within the meaning of Section 424(h)(3) of the Code, and any adjustments under this Section 4(b) shall be made in a manner which does not adversely affect the exemption provided pursuant to Rule 16b-3 under the Exchange Act or the qualification of an Award as "performance-based compensation" under Section 162(m) of the Code. The Company shall give each Participant notice of an adjustment under this Section 4(b) and, upon such notice, such adjustment shall be conclusive and binding for all purposes.

(c) Substitute Awards. Awards may, in the discretion of the Committee, be granted under the Plan in assumption of, or in substitution for, outstanding awards previously granted by a company acquired by the Company or any of its Affiliates or with which the Company or any of its Affiliates combines ("Substitute Awards"). The number of Shares underlying any Substitute Awards shall not be counted against the Plan Share Limit; provided , that Substitute Awards issued or intended as "incentive stock options" within the meaning of Section 422 of the Code shall be counted against the Plan ISO Limit. Additionally, in the event that a company acquired by the Company or any Affiliate or with which the Company or any Affiliate combines has shares available under a pre-existing plan approved by stockholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of common stock of the entities party to such acquisition or combination) may be used for Awards under the Plan and shall not count against the Plan Share Limit; provided that Awards using such available shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not employees of the Company and its Affiliates or members of the Board prior to such acquisition or combination.

(d) Sources of Shares Deliverable under Awards. Any Shares delivered pursuant to an Award may consist, in whole or in part, of authorized and unissued Shares or of treasury Shares.

SECTION 5. Eligibility. Any director, officer, employee or consultant (including any prospective director, officer, employee or consultant) of the Company or any of its Affiliates shall be eligible to be designated a Participant.

SECTION 6. Awards. (a) Types of Awards. Awards may be made under the Plan in the form of (i) Options, (ii) SARs, (iii) Restricted Shares, (iv) RSUs, (v) Performance Compensation Awards, (vi) Performance Units, (vii) Cash Incentive Awards, (viii) Deferred Share Units and (ix) other equity-based or equity-related Awards that the Committee determines are consistent with the purpose of the Plan and the interests of the Company. Awards may be granted in tandem with other Awards. No Incentive Stock Option (other than an Incentive Stock Option that may be assumed or issued by the Company in connection with a transaction to which Section 424(a) of the Code applies) may be granted to a person who is ineligible to receive an Incentive Stock Option under the Code.

(b) Options. (i) Grant. Subject to the provisions of the Plan, the Committee shall have sole and plenary authority to determine (A) the Participants to whom Options shall be granted, (B) subject to Section 4(a), the number of Shares subject to each Option to be granted to each Participant, (C) whether each Option shall be an Incentive Stock Option or a Nonqualified Stock Option and (D) the terms and conditions of each Option, including the vesting criteria, term, methods of exercise and methods and form of settlement. In the case of Incentive Stock Options, the terms and conditions of such grants shall be subject to and comply with such rules as may be prescribed by Section 422 of the Code and any regulations related thereto, as may be amended from time to time. Each Option granted under the Plan shall be a Nonqualified Stock Option unless the applicable Award Agreement expressly states that the Option is intended to be an Incentive Stock Option. If an Option is intended to be an Incentive Stock Option, and if, for any reason, such Option (or any portion thereof) shall not qualify as an Incentive Stock Option, then, to the extent of such nonqualification, such Option (or portion thereof) shall be regarded as a Nonqualified Stock Option appropriately granted under the Plan; provided that such Option (or portion thereof) otherwise complies with the Plan's requirements relating to Nonqualified Stock Options. To the extent the aggregate Fair Market Value (determined as of the date of grant) of Shares for which Incentive Stock Options are exercisable for the first time by any Participant during any calendar year (under all plans of the Company) exceeds $100,000, such excess Incentive Stock Options shall be treated as Nonqualified Stock Options.

(ii) Exercise Price. The Exercise Price of each Share covered by each Option shall be not less than 100% of the Fair Market Value of such Share, determined as of the date the Option is granted; provided , however , that the Exercise Price of each

Share covered by a Substitute Award granted as an Option shall be determined in accordance with Section 409A of the Code and may be less than 100% of the Fair Market Value of such Share as of the date of the assumption or substitution of such Option; provided , further , that in the case of each Incentive Stock Option granted to an employee who, immediately before the grant of such Option, owns stock representing more than 10% of the voting power of all classes of stock of the Company or any Affiliate, the per-Share Exercise Price shall be no less than 110% of the Fair Market Value per Share on the date of the grant. Unless otherwise specified by the Committee, each Option is intended to qualify as "qualified performance-based compensation" under Section 162(m) of the Code.

(iii) Vesting and Exercise. Each Option shall be vested and exercisable at such times, in such manner and subject to such terms and conditions as the Committee may, in its discretion, specify in the applicable Award Agreement or thereafter. Except as otherwise specified by the Committee in the applicable Award Agreement, each Option may only be exercised to the extent that it has already vested at the time of exercise. The vesting schedule shall be specified by the Committee in the applicable Award Agreement. Each Option shall be deemed to be exercised when written or electronic notice of such exercise has been given to the Company in accordance with the terms of the Award by the person entitled to exercise the Award and full payment pursuant to Section 6(b)(iv) for the Shares with respect to which the Award is exercised has been received by the Company. Exercise of each Option in any manner shall result in a decrease in the number of Shares that thereafter may be available for sale under the Option and, except as expressly set forth in Sections 4(a) and 4(c), in the number of Shares that may be available for purposes of the Plan, by the number of Shares as to which the Option is exercised. The Committee may impose such conditions with respect to the exercise of each Option, including any conditions relating to the application of Federal, state, non-U.S. or local securities laws, as it may deem necessary or advisable.

(iv) Payment . (A) No Shares shall be delivered pursuant to any exercise of an Option until payment in full of the aggregate Exercise Price therefor is received by the Company, and the Participant has paid to the Company (or the Company has withheld in accordance with Section 9(d)) an amount equal to any Federal, state, local and foreign income and employment taxes required to be withheld. Such payments may be made in cash (or its equivalent) or, in the Committee's discretion, (1) by exchanging Shares owned by the Participant (which are not the subject of any pledge or other security interest), (2) if there shall be a public market for the Shares at such time, subject to such rules as may be established by the Committee, through delivery of irrevocable instructions to a broker to sell the Shares otherwise deliverable upon the exercise of the Option and to deliver cash promptly to the Company, (3) by having the Company withhold Shares from the Shares otherwise issuable pursuant to the exercise of the Option (for the avoidance of doubt, the Shares withheld shall not count against the maximum number of Shares that may be delivered pursuant to the Awards granted under the Plan (other than with respect to the Plan ISO Limit) as provided in Section 4(a)) or (4) through any other method (or combination of methods) as approved by the Committee; provided that the combined value of all cash and cash equivalents and the Fair Market Value of any such Shares so tendered to the Company, together with any Shares withheld by the

Company in accordance with this Section 6(b)(iv) or Section 9(d), as of the date of such tender, is at least equal to such aggregate Exercise Price and the amount of any Federal, state, local or foreign income or employment taxes required to be withheld, if applicable.

(B) Wherever in the Plan or any Award Agreement a Participant is permitted to pay the Exercise Price of an Option or taxes relating to the exercise of an Option by delivering Shares, the Participant may, subject to procedures satisfactory to the Committee, satisfy such delivery requirement by presenting proof of beneficial ownership of such Shares, in which case the Company shall treat the Option as exercised without further payment and shall withhold such number of Shares from the Shares acquired by the exercise of the Option.

(v) Expiration. Except as otherwise set forth in the applicable Award Agreement, each Option shall expire immediately, without any payment, upon the earlier of (A) the tenth anniversary of the date the Option is granted (or, in the case of an Incentive Stock Option granted to an employee who, immediately before the grant of such Option, owns stock representing more than 10% of the voting power of all classes of stock of the Company or any Affiliate, the fifth anniversary of the date the Option is granted) and (B) 90 days after the date the Participant who is holding the Option ceases to be a director, officer, employee or consultant of the Company or one of its Affiliates. Notwithstanding the foregoing, if an Option (other than in the case of an Incentive Stock Option) would expire at a time when trading in the Shares is prohibited by the Company's securities trading policy or Company-imposed "blackout period", the expiration date shall be automatically extended until the 30th day following the expiration of such prohibition (so long as such extension shall not violate Section 409A of the Code).

(c) SARs. (i) Grant. Subject to the provisions of the Plan, the Committee shall have sole and plenary authority to determine (A) the Participants to whom SARs shall be granted, (B) subject to Section 4(a), the number of SARs to be granted to each Participant, (C) the Exercise Price thereof and (D) the terms and conditions of each SAR, including the vesting criteria, term, methods of exercise and methods and form of settlement.

(ii) Exercise Price. The Exercise Price of each Share covered by a SAR shall be not less than 100% of the Fair Market Value of such Share (determined as of the date the SAR is granted); provided , however , that the Exercise Price of each Share covered by a Substitute Award granted as a SAR shall be determined in accordance with Section 409A of the Code and may be less than 100% of the Fair Market Value of such Share as of the date of the assumption or substitution of such SAR. Unless otherwise specified by the Committee, each SAR is intended to qualify as "qualified performance-based compensation" under Section 162(m) of the Code.

(iii) Vesting and Exercise. Each SAR shall entitle the Participant to receive an amount upon exercise equal to the excess, if any, of the Fair Market Value of a Share on the date of exercise of the SAR over the Exercise Price thereof. The Committee shall determine, in its discretion, whether a SAR shall be settled in cash, Shares, other

securities, other Awards, other property or a combination of any of the foregoing. Each SAR shall be vested and exercisable at such time, in such manner and subject to such terms and conditions as the Committee may, in its discretion, specify in the applicable Award Agreement or thereafter. The vesting schedule shall be specified by the Committee in the applicable Award Agreement.

(iv) Substitution SARs. The Committee shall have the ability to substitute, without the consent of the affected Participant or any holder or beneficiary of SARs, SARs settled in Shares (or SARs settled in Shares or cash in the Committee's discretion) (" Substitution SARs ") for outstanding Nonqualified Stock Options (" Substituted Options "); provided that (A) the substitution shall not otherwise result in a modification of the terms of any Substituted Option, (B) the number of Shares underlying the Substitution SARs shall be the same as the number of Shares underlying the Substituted Options and (C) the Exercise Price of the Substitution SARs shall be equal to the Exercise Price of the Substituted Options. If, in the opinion of the Company's auditors, this provision creates adverse accounting consequences for the Company, it shall be considered null and void.

(v) Expiration. Except as otherwise set forth in the applicable Award Agreement, each SAR shall expire immediately, without any payment, upon the earlier of (A) the tenth anniversary of the date the SAR is granted and (B) 90 days after the date the Participant who is holding the Option ceases to be a director, officer, employee or consultant of the Company or one of its Affiliates. Notwithstanding the foregoing, if a SAR would expire at a time when trading in the Shares is prohibited by the Company's securities trading policy or Company-imposed "blackout period", the expiration date shall be automatically extended until the 30th day following the expiration of such prohibition (so long as such extension shall not violate Section 409A of the Code).

(d) Restricted Shares and RSUs. (i) Grant. Subject to the provisions of the Plan, the Committee shall have sole and plenary authority to determine (A) the Participants to whom Restricted Shares and RSUs shall be granted, (B) subject to Section 4(a), the number of Restricted Shares and RSUs to be granted to each Participant, (C) the duration of the period during which, and the conditions, if any, under which, the Restricted Shares and RSUs may vest or may be forfeited to the Company and (D) the terms and conditions of each such Award, including the vesting criteria, term and methods and form of settlement.

(ii) Transfer Restrictions. Restricted Shares and RSUs may not be sold, assigned, transferred, pledged or otherwise encumbered except as provided in the Plan or as may be provided in the applicable Award Agreement; provided , however , that the Committee may, in its discretion, determine that Restricted Shares and RSUs may be transferred by the Participant for no consideration. Each Restricted Share may be evidenced in such manner as the Committee shall determine. If certificates representing Restricted Shares are registered in the name of the applicable Participant, such certificates must bear an appropriate legend referring to the terms, conditions and restrictions applicable to such Restricted Shares, and the Company may, at its discretion, retain physical possession of such certificates until such time as all applicable restrictions lapse.

(iii) Payment/Lapse of Restrictions. Each RSU shall be granted with respect to a specified number of Shares (or a number of Shares determined pursuant to a specified formula) or shall have a value equal to the Fair Market Value of a specified number of Shares (or a number of Shares determined pursuant to a specified formula). RSUs shall be paid in cash, Shares, other securities, other Awards or other property, as determined in the discretion of the Committee, upon the lapse of restrictions applicable thereto, or otherwise in accordance with the applicable Award Agreement. The vesting schedule shall be specified by the Committee in the applicable Award Agreement. If a Restricted Share or an RSU is intended to qualify as "qualified performance-based compensation" under Section 162(m) of the Code, all requirements set forth in Section 6(e) must be satisfied in order for the restrictions applicable thereto to lapse.

(e) Performance Compensation Awards. (i) General. The Committee shall have the authority, at the time of grant of any Award, to designate such Award (other than an Option or SAR) as a Performance Compensation Award in order for such Award to qualify as "qualified performance-based compensation" under Section 162(m) of the Code. Options and SARs granted under the Plan shall not be included among Awards that are designated as Performance Compensation Awards under this Section 6(e).

(ii) Eligibility. The Committee shall, in its discretion, designate within the first 90 days of a Performance Period (or, if shorter, within the maximum period allowed under Section 162(m) of the Code) which Participants shall be eligible to receive Performance Compensation Awards in respect of such Performance Period. However, designation of a Participant as eligible to receive an Award hereunder for a Performance Period shall not in any manner entitle such Participant to receive payment in respect of any Performance Compensation Award for such Performance Period. The determination as to whether or not such Participant becomes entitled to payment in respect of any Performance Compensation Award shall be decided solely in accordance with the provisions of this Section 6(e). Moreover, designation of a Participant as eligible to receive an Award hereunder for a particular Performance Period shall not require designation of such Participant as eligible to receive an Award hereunder in any subsequent Performance Period and designation of one person as a Participant eligible to receive an Award hereunder shall not require designation of any other person as a Participant eligible to receive an Award hereunder in such period or in any other period.

(iii) Discretion of the Committee with Respect to Performance Compensation Awards. With regard to a particular Performance Period, the Committee shall have discretion to select (A) the length of such Performance Period, (B) the type(s) of Performance Compensation Awards to be issued, (C) the Performance Criteria that will be used to establish the Performance Goal(s), (D) the kind(s) and/or level(s) of the Performance Goals(s) that is (are) to apply to the Company or any of its Subsidiaries, Affiliates, divisions or operational units, or any combination of the foregoing, and (E) the Performance Formula; provided that any such Performance Formula shall be objective

and non-discretionary. Within the first 90 days of a Performance Period (or, if shorter, within the maximum period allowed under Section 162(m) of the Code), the Committee shall, with regard to the Performance Compensation Awards to be issued for such Performance Period, exercise its discretion with respect to each of the matters enumerated in the immediately preceding sentence and record the same in writing.

(iv) Performance Criteria. Notwithstanding the foregoing, the Performance Criteria that shall be used to establish the Performance Goal(s) with respect to Performance Compensation Awards shall be based on the attainment of specific levels of performance of the Company or any of its Subsidiaries, Affiliates, divisions or operational units, or any combination of the foregoing, and shall be limited to the following (or any combination of the following): (A) share price; (B) net income or earnings or loss before or after taxes (including earnings before interest, taxes, depreciation and/or amortization), including cumulative compound net income growth rate; (C) operating income or earnings, (D) earnings per share (including specified types or categories thereof); (E) cash flow (including specified types or categories thereof); (F) revenues (including specified types or categories thereof); (G) return on invested capital, return on equity or other return measures (including specified types or categories thereof); (H) appreciation in or maintenance of the price of the Shares or any other publicly-traded securities of the Company, or other shareholder return measures (including specified types or categories thereof); (I) return on sale, sales or product volume; (J) working capital; (K) gross, operating or net profitability or profit margins (including profitability of an identifiable business unit or product); (L) objective measures of productivity or operating efficiency; (M) costs or reduction in costs (including specified types or categories thereof); (N) expenses (including specified types or categories thereof); (O) product unit and pricing targets; (P) premiums written and sales of particular products; (Q) combined ratio; (R) operating ratio; (S) leverage ratio; (T) credit rating; (U) borrowing levels; (V) market share (in the aggregate or by segment); (W) level or amount of acquisitions; (X) economic value; (Y) enterprise value; (Z) book, economic book or intrinsic book value (including book value per share); (AA) improvements in capital structure; (BB) underwriting income or profit; (CC) underwriting return on capital; (DD) underwriting return on equity; (EE) customer satisfaction survey results; (FF) implementation or completion of critical projects; (GG) safety and accident rates; (HH) days sales outstanding; and (II) contribution margins. Any Performance Criteria that are financial metrics may be determined in accordance with United States Generally Accepted Accounting Principles ("GAAP") or may be adjusted when established (or to the extent permitted under Section 162(m) of the Code, at any time thereafter) to include or exclude any items otherwise includable or excludable under GAAP. With respect to Awards granted to Participants who are not "covered employees" within the meaning of Section 162(m) of the Code and who, in the Committee's judgment, are not likely to be covered employees at any time during the applicable Performance Period or during any period in which an Award may be paid following a Performance Period, "Performance Criteria" may consist of any objective or subjective corporate-wide or subsidiary, division, operating unit or individual measures, whether or not listed herein, that the Committee in its discretion shall determine. Performance Criteria may be applied on an absolute basis, be relative to one or more peer companies of the Company or indices or any combination thereof or, if applicable, be

computed on an accrual or cash accounting basis. To the extent required under Section 162(m) of the Code, the Committee shall, within the first 90 days of the applicable Performance Period (or, if shorter, within the maximum period allowed under Section 162(m) of the Code), define in an objective manner the method of calculating the Performance Criteria it selects to use for such Performance Period.

(v) Modification of Performance Goals. The Committee is authorized at any time during the first 90 days of a Performance Period (or, if shorter, within the maximum period allowed under Section 162(m) of the Code), or any time thereafter (but only to the extent the exercise of such authority after such 90-day period (or such shorter period, if applicable) would not cause the Performance Compensation Awards granted to any Participant for the Performance Period to fail to qualify as "qualified performance-based compensation" under Section 162(m) of the Code), in its discretion, to adjust or modify the calculation of a Performance Goal for such Performance Period to the extent permitted under Section 162(m) of the Code (A) in the event of, or in anticipation of, any unusual, infrequently occurring or extraordinary corporate item, transaction, event or development affecting the Company, or any of its Affiliates, Subsidiaries, divisions or operating units (to the extent applicable to such Performance Goal) or (B) in recognition of, or in anticipation of, any other unusual or nonrecurring events affecting the Company or any of its Affiliates, Subsidiaries, divisions or operating units (to the extent applicable to such Performance Goal), or the financial statements of the Company or any of its Affiliates, Subsidiaries, divisions or operating units (to the extent applicable to such Performance Goal), or of changes in applicable rules, rulings, regulations or other requirements of any governmental body or securities exchange, accounting principles, law or business conditions.

(vi) Payment of Performance Compensation Awards. (A) Condition to Receipt of Payment. A Participant must be employed by the Company or one of its Subsidiaries on the last day of a Performance Period to be eligible for payment in respect of a Performance Compensation Award for such Performance Period. Notwithstanding the foregoing and to the extent permitted by Section 162(m) of the Code, in the discretion of the Committee, Performance Compensation Awards may be paid to Participants who have retired or whose employment has terminated prior to the last day of the Performance Period for which a Performance Compensation Award is made, or to the designee or estate of a Participant who died prior to the last day of a Performance Period.

(B) Limitation. Except as otherwise permitted by Section 162(m) of the Code, a Participant shall be eligible to receive a payment in respect of a Performance Compensation Award only to the extent that (1) the Performance Goal(s) for the relevant Performance Period are achieved and certified by the Committee in accordance with Section 6(e)(vi)(C) and (2) the Performance Formula as applied against such Performance Goal(s) determines that all or some portion of such Participant's Performance Compensation Award has been earned for such Performance Period.

(C) Certification. Following the completion of a Performance Period, the Committee shall certify in writing whether, and to what extent, the Performance Goals for the Performance Period have been achieved and, if so, to calculate and certify

in writing that amount of the Performance Compensation Awards earned for the period based upon the objective Performance Formula. The Committee shall then determine the actual amount of each Participant's Performance Compensation Award for the Performance Period and, in so doing, may apply negative discretion as authorized by Section 6(e)(vi)(D).

(D) Negative Discretion. In determining the actual amount of an individual Performance Compensation Award for a Performance Period, the Committee may, in its discretion, reduce or eliminate the amount of the Award earned in the Performance Period, even if applicable Performance Goals have been attained and without regard to any employment agreement between the Company and a Participant.

(E) Discretion. Except as otherwise permitted by Section 162(m) of the Code, in no event shall any discretionary authority granted to the Committee by the Plan be used to (1) grant or provide payment in respect of Performance Compensation Awards for a Performance Period if the Performance Goals for such Performance Period have not been attained, (2) increase a Performance Compensation Award for any Participant at any time after the first 90 days of the Performance Period (or, if shorter, the maximum period allowed under Section 162(m) of the Code) or (3) increase the amount of a Performance Compensation Award above the maximum amount payable under Section 4(a) of the Plan.

(F) Form of Payment. In the case of any Performance Compensation Award other than Restricted Shares, RSUs, Options or SARs, such Performance Compensation Award may be payable, in the discretion of the Committee, in the form of (x) cash or (y) fully vested Shares, Restricted Shares or RSUs of equivalent value, and shall be paid on such terms as determined by the Committee in its discretion. Any Restricted Shares and RSUs paid pursuant to such a Performance Compensation Award shall be subject to the terms of this Plan (or any successor equity-compensation plan) and any applicable Award Agreement. The number of Restricted Shares, RSUs or Shares that is equivalent in value to a dollar amount shall be determined in accordance with a methodology specified by the Committee within the first 90 days of the relevant Performance Period (or, if shorter, within the maximum period allowed under Section 162(m) of the Code).

(f) Performance Units. (i) Grant. Subject to the provisions of the Plan, the Committee shall have sole and plenary authority to determine the Participants to whom Performance Units shall be granted.

(ii) Value of Performance Units. Each Performance Unit shall have an initial value that is established by the Committee at the time of grant. The Committee shall set Performance Goals in its discretion which, depending on the extent to which they are met during a Performance Period, will determine in accordance with Section 4(a) the number and/or value of Performance Units that will be paid out to the Participant.

(iii) Earning of Performance Units. Subject to the provisions of the Plan, after the applicable Performance Period has ended, the holder of Performance Units

shall be entitled to receive a payout of the number and value of Performance Units earned by the Participant over the Performance Period, to be determined by the Committee, in its discretion, as a function of the extent to which the corresponding Performance Goals have been achieved.

(iv) Form and Timing of Payment of Performance Units. Subject to the provisions of the Plan, the Committee, in its discretion, may pay earned Performance Units in the form of cash or in Shares (or in a combination thereof) that have an aggregate Fair Market Value equal to the value of the earned Performance Units at the close of the applicable Performance Period. Such Shares may be granted subject to any restrictions in the applicable Award Agreement deemed appropriate by the Committee. The determination of the Committee with respect to the form and timing of payout of such Awards shall be set forth in the applicable Award Agreement. If a Performance Unit is intended to qualify as "qualified performance-based compensation" under Section 162(m) of the Code, all requirements set forth in Section 6(e) must be satisfied in order for a Participant to be entitled to payment.

(g) Cash Incentive Awards. (i) Grant. Subject to the provisions of the Plan, the Committee, in its discretion, shall have the authority to determine (A) the Participants to whom Cash Incentive Awards shall be granted, (B) subject to Section 4(a), the amount of Cash Incentive Awards to be granted to each Participant, (C) the duration of the period during which, and the conditions, if any, under which, the Cash Incentive Awards may vest or may be forfeited to the Company and (D) the other terms and conditions of each Cash Incentive Award. Each Cash Incentive Award shall have an initial value that is established by the Committee at the time of grant. The Committee shall set performance goals or other payment conditions in its discretion, which, depending on the extent to which they are met during a specified performance period, shall determine the amount and/or value of the Cash Incentive Award that shall be paid to the Participant.

(ii) Earning of Cash Incentive Awards. Subject to the provisions of the Plan, after the applicable vesting period has ended, the holder of a Cash Incentive Award shall be entitled to receive a payout of the amount of the Cash Incentive Award earned by the Participant over the specified performance period, to be determined by the Committee, in its discretion, as a function of the extent to which the corresponding performance goals or other conditions to payment have been achieved.

(iii) Payment. If a Cash Incentive Award is intended to qualify as "qualified performance-based compensation" under Section 162(m) of the Code, all requirements set forth in Section 6(e) must be satisfied in order for a Participant to be entitled to payment.

(h) Other Stock-Based Awards. Subject to the provisions of the Plan, the Committee shall have the sole and plenary authority to grant to Participants other equity-based or equity-related Awards (including Deferred Share Units and fully vested Shares) (whether payable in cash, equity or otherwise) in such amounts and subject to such terms and conditions as the Committee shall determine; provided that any such Awards must comply, to the extent deemed desirable by the Committee, with Rule 16b-3 and applicable law.

(i) Dividends and Dividend Equivalents. In the discretion of the Committee, an Award, other than an Option, SAR or Cash Incentive Award, may provide the Participant with dividends or dividend equivalents, payable in cash, Shares, other securities, other Awards or other property, on a current or deferred basis (with any interest thereupon, if provided in the applicable Award Agreement), on such terms and conditions as may be determined by the Committee in its discretion, including (i) payment directly to the Participant, (ii) withholding of such amounts by the Company subject to vesting of the Award or (iii) reinvestment in additional Shares, Restricted Shares or other Awards; provided , however , that a Participant shall be eligible to receive dividends or dividend equivalents in respect of any Award that is payable upon the achievement of Performance Goals only to the extent that (A) the Performance Goals for the relevant Performance Period are achieved and (B) the Performance Formula as applied against such Performance Goals determines that all or some portion of such Award has been earned for such Performance Period.

SECTION 7. Amendment and Termination. (a) Amendments to the Plan. Subject to any applicable law or government regulation, to any requirement that must be satisfied if the Plan is intended to be a stockholder-approved plan for purposes of Section 162(m) of the Code and to the rules of the Applicable Exchange, the Plan may be amended, modified or terminated by the Board without the approval of the stockholders of the Company, except that stockholder approval shall be required for any amendment that would (i) increase either the Plan Share Limit or the Plan ISO Limit, (ii) change the class of employees or other individuals eligible to participate in the Plan or (iii) result in the amendment, cancellation or action described in clause (i), (ii) or (iii) of the second sentence of Section 7(b) being permitted without the approval by the Company's stockholders; provided , however , that any adjustment under Section 4(b) shall not constitute an increase for purposes of this Section 7(a)(i). No amendment, modification or termination of the Plan may, without the consent of the Participant to whom any Award shall theretofor have been granted, materially and adversely affect the rights of such Participant (or his or her transferee) under such Award, unless otherwise provided by the Committee in the applicable Award Agreement.

(b) Amendments to Awards. The Committee may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate any Award theretofor granted, prospectively or retroactively; provided , however , that, except as set forth in the Plan, unless otherwise provided by the Committee in the applicable Award Agreement, any such waiver, amendment, alteration, suspension, discontinuance, cancelation or termination that would materially and adversely affect the rights of any Participant or any holder or beneficiary of any Award theretofor granted shall not to that extent be effective without the consent of the applicable Participant, holder or beneficiary. Notwithstanding the preceding sentence, in no event may any Option or SAR (i) be amended to decrease the Exercise Price thereof, (ii) be canceled at a time when its Exercise Price exceeds the Fair Market Value of the underlying Shares in exchange for another Option or SAR or any Restricted Share, RSU, other equity-based

Award, award under any other equity-compensation plan or any cash payment or (iii) be subject to any action that would be treated, for accounting purposes, as a "repricing" of such Option or SAR, unless such amendment, cancelation or action is approved by the Company's stockholders. For the avoidance of doubt, an adjustment to the Exercise Price of an Option or SAR that is made in accordance with Section 4(b) or Section 8 shall not be considered a reduction in Exercise Price or "repricing" of such Option or SAR.

SECTION 8. Change of Control.

(a) Unless otherwise provided in the applicable Award Agreement, in the event of a Change of Control in which no provision is made for (1) assumption of Awards previously granted or (2) substitution for such Awards of new awards covering stock of a successor corporation or its "parent corporation" (as defined in Section 424(e) of the Code) or "subsidiary corporation" (as defined in Section 424(f) of the Code) with appropriate adjustments as to the number and kinds of shares and the Exercise Prices, if applicable, (i) any outstanding Options or SARs then held by Participants that are unexercisable or otherwise unvested shall automatically be deemed exercisable or otherwise vested, as the case may be, as of immediately prior to such Change of Control, and in accordance with Section 4(b), the Committee shall have authority to (A) make provision for a cash payment to the holder of such Option or SAR in consideration for the cancelation of such Option or SAR in an amount equal to the excess, if any, of the Fair Market Value (as of a date specified by the Committee) of the Shares subject to such Option or SAR over the aggregate Exercise Price of such Option or SAR or (B) if deemed appropriate or desirable by the Committee, cancel and terminate any Option or SAR having a per-Share Exercise Price equal to, or in excess of, the Fair Market Value of a Share subject to such Option or SAR (as of a date specified by the Committee) without any payment or consideration therefor, (ii) all Performance Units, Cash Incentive Awards, Awards designated as Performance Compensation Awards and other performance-based Awards shall automatically vest as of immediately prior to such Change of Control as if the date of the Change of Control were the last day of the applicable Performance Period, at either the target or actual level of performance (as determined by the Committee or set forth in the applicable Award Agreement), and shall be paid out as soon as practicable following such Change of Control (in cash, securities or other property), and (iii) all other outstanding Awards (i.e. , other than Options, SARs, Performance Units, Cash Incentive Awards, Awards designated as Performance Compensation Awards or other performance-based Awards) then held by Participants that are unexercisable, unvested or still subject to restrictions or forfeiture, shall automatically be deemed exercisable and vested and all restrictions and forfeiture provisions related thereto shall lapse as of immediately prior to such Change of Control and shall be paid out (in cash, securities or other property) within 30 days following such Change of Control or such later date as may be required to comply with Section 409A of the Code.

(b) Unless otherwise provided in the applicable Award Agreement, if within 24 months following a Change of Control in which the acquirer assumes Awards previously granted or substitutes Awards for new awards covering stock of a successor corporation or its "parent corporation" (as defined in Section 424(e) of the Code) or

"subsidiary corporation" (as defined in Section 424(f) of the Code) with appropriate adjustments as to the number and kinds of shares and the Exercise Prices, if applicable, a Participant's employment is terminated by the Company (or its successor) without Cause (other than due to death or Disability), (i) any outstanding Options or SARs then held by such Participant that are unexercisable or otherwise unvested shall automatically be deemed exercisable or otherwise vested, as the case may be, as of the date of such termination, and shall remain exercisable until the earlier of the expiration of the existing term of such Option or SAR or 90 days following the date of such termination, (ii) all Performance Units, Cash Incentive Awards, Awards designated as Performance Compensation Awards and other performance-based Awards then held by such Participant shall automatically vest as of the date of such termination, as if such date were the last day of the applicable Performance Period, at either the target or actual level of performance (as determined by the Committee or set forth in the applicable Award Agreement), and such deemed earned amount shall be paid out as soon as practicable following such termination (in cash, securities or other property), and (iii) all other outstanding Awards (i.e., other than Options, SARs, Performance Units, Cash Incentive Awards, Awards designated as Performance Compensation Awards or other performance-based Awards) then held by such Participant that are unexercisable, unvested or still subject to restrictions or forfeiture, shall automatically be deemed exercisable and vested and all restrictions and forfeiture provisions related thereto shall lapse as of the date of such termination and shall be paid out (in cash, securities or other property) as soon as practicable following such date of termination.

SECTION 9. General Provisions. (a) Nontransferability. Except as otherwise specified in the applicable Award Agreement, during the Participant's lifetime, each Award (and any rights and obligations thereunder) shall be exercisable only by the Participant, or, if permissible under applicable law, by the Participant's legal guardian or representative, and no Award (or any rights and obligations thereunder) may be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by a Participant otherwise than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate; provided that (i) the designation of a beneficiary shall not constitute an assignment, alienation, pledge, attachment, sale, transfer or encumbrance and (ii) the Board or the Committee may permit further transferability, on a general or specific basis, and may impose conditions and limitations on any permitted transferability; provided , however , that Incentive Stock Options shall not be transferable in any way that would violate Section 1.422-2(a)(2) of the Treasury Regulations and in no event may any Award (or any rights and obligations thereunder) be transferred in any way in exchange for value. All terms and conditions of the Plan and all Award Agreements shall be binding upon any permitted successors and assigns.

(b) No Rights to Awards. No Participant or other Person shall have any claim to be granted any Award, and there is no obligation for uniformity of treatment of Participants or holders or beneficiaries of Awards. The terms and conditions of Awards and the Committee's determinations and interpretations with respect thereto need not be the same with respect to each Participant and may be made selectively among Participants, whether or not such Participants are similarly situated.

(c) Share Certificates. All certificates for Shares or other securities of the Company or any Affiliate delivered under the Plan pursuant to any Award or the exercise thereof shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan, the applicable Award Agreement or the rules, regulations and other requirements of the SEC, the Applicable Exchange and any applicable Federal or state, non-U.S. or local laws, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions. Notwithstanding any other provision of the Plan, unless otherwise determined by the Committee or required by any applicable law, the Company shall not deliver to any Participant certificates evidencing Shares issued in connection with any Award and instead such Shares shall be recorded in the books of the Company (or, as applicable, its transfer agent or stock plan administrator).

(d) Withholding. (i) Authority to Withhold. A Participant may be required to pay to the Company or any Affiliate, and the Company or any Affiliate shall have the right and is hereby authorized to withhold from any Award, from any payment due or transfer made under any Award or under the Plan or from any compensation or other amount owing to a Participant, the amount (in cash, Shares, other securities, other Awards or other property) of any applicable withholding taxes in respect of an Award, its exercise or any payment or transfer under an Award or under the Plan and to take such other action as may be necessary in the opinion of the Committee or the Company to satisfy all obligations for the payment of such taxes.

(ii) Alternative Ways To Satisfy Withholding Liability. Without limiting the generality of Section 9(d)(i), subject to the Committee's discretion, a Participant may satisfy, in whole or in part, the foregoing withholding liability by delivery of Shares owned by the Participant (which are not subject to any pledge or other security interest) having a Fair Market Value equal to such withholding liability or by having the Company withhold from the number of Shares otherwise issuable pursuant to the exercise of the Option or SAR, or the lapse of the restrictions on any other Award (in the case of SARs and other Awards, if such SARs and other Awards are settled in Shares), a number of Shares having a Fair Market Value equal to such withholding liability. Withholding by the Company shall be at no more than the minimum applicable tax withholding rate or, if permitted by the Committee, such other rate as is permitted under applicable withholding rules promulgated by the Internal Revenue Service or another applicable governmental entity.

(e) Section 409A . (i) It is intended that the provisions of the Plan comply with Section 409A of the Code, and all provisions of the Plan shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A of the Code.

(ii) No Participant or the creditors or beneficiaries of a Participant shall have the right to subject any deferred compensation (within the meaning of Section 409A of the Code) payable under the Plan to any anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment or garnishment. Except as permitted under Section 409A of the Code, any deferred compensation (within the meaning of Section 409A

of the Code) payable to any Participant or for the benefit of any Participant under the Plan may not be reduced by, or offset against, any amount owing by any such Participant to the Company or any of its Affiliates.

(iii) If, at the time of a Participant's separation from service (within the meaning of Section 409A of the Code), (A) such Participant shall be a specified employee (within the meaning of Section 409A of the Code and using the identification methodology selected by the Company from time to time) and (B) the Company shall make a good-faith determination that an amount payable pursuant to an Award constitutes deferred compensation (within the meaning of Section 409A of the Code) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A of the Code in order to avoid taxes or penalties under Section 409A of the Code, then the Company shall not pay such amount on the otherwise scheduled payment date but shall instead pay it on the first business day after such six-month period. Such amount shall be paid without interest, unless otherwise determined by the Committee, in its discretion, or as otherwise provided in any applicable employment agreement between the Company and the relevant Participant.

(iv) Notwithstanding any provision of the Plan to the contrary, in light of the uncertainty with respect to the proper application of Section 409A of the Code, the Company reserves the right to make amendments to any Award as the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A of the Code. In any case, a Participant shall be solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on such Participant or for such Participant's account in connection with an Award (including any taxes and penalties under Section 409A of the Code), and neither the Company nor any of its Affiliates shall have any obligation to indemnify or otherwise hold such Participant harmless from any or all of such taxes or penalties.

(f) Award Agreements. Each Award hereunder (other than a Cash Incentive Award) shall be evidenced by an Award Agreement, which shall be delivered to the Participant and shall specify the terms and conditions of the Award and any rules applicable thereto, including the effect on such Award of the death, disability or termination of employment or service of a Participant and the effect, if any, of such other events as may be determined by the Committee.

(g) No Limit on Other Compensation Arrangements. Nothing contained in the Plan shall prevent the Company or any Affiliate from adopting or continuing in effect other compensation arrangements, which may, but need not, provide for the grant of options, restricted stock, shares, other types of equity-based awards (subject to stockholder approval if such approval is required) and cash incentive awards, and such arrangements may be either generally applicable or applicable only in specific cases.

(h) No Right to Employment. The grant of an Award shall not be construed as giving a Participant the right to be retained as a director, officer, employee or consultant of or to the Company or any Affiliate, nor shall it be construed as giving a Participant any rights to continued service on the Board. Further, the Company or an

Affiliate may at any time dismiss a Participant from employment or discontinue any directorship or consulting relationship, free from any liability or any claim under the Plan, unless otherwise expressly provided in the Plan or in any Award Agreement.

(i) No Rights as Stockholder. No Participant or holder or beneficiary of any Award shall have any rights as a stockholder with respect to any Shares to be distributed under the Plan until he or she has become the holder of such Shares. In connection with each grant of Restricted Shares, except as provided in the applicable Award Agreement, the Participant shall be entitled to the rights of a stockholder (including the right to vote) in respect of such Restricted Shares. Except as otherwise provided in Section 4(b) or the applicable Award Agreement, no adjustments shall be made for dividends or distributions on (whether ordinary or extraordinary, and whether in cash, Shares, other securities or other property), or other events relating to, Shares subject to an Award for which the record date is prior to the date such Shares are delivered.

(j) Governing Law. The validity, construction and effect of the Plan and any rules and regulations relating to the Plan and any Award Agreement shall be determined in accordance with the laws of the State of Wisconsin, without giving effect to the conflict of laws provisions thereof.

(k) Severability. If any provision of the Plan or any Award is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction or as to any Person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to the applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Committee, materially altering the intent of the Plan or the Award, such provision shall be construed or deemed stricken as to such jurisdiction, Person or Award and the remainder of the Plan and any such Award shall remain in full force and effect.

(l) Other Laws; Restrictions on Transfer of Shares. The Committee may refuse to issue or transfer any Shares or other consideration under an Award if, acting in its discretion, it determines that the issuance or transfer of such Shares or such other consideration might violate any applicable law or regulation or entitle the Company to recover the same under Section 16(b) of the Exchange Act, and any payment tendered to the Company by a Participant, other holder or beneficiary in connection with the exercise of such Award shall be promptly refunded to the relevant Participant, holder or beneficiary. Without limiting the generality of the foregoing, no Award granted hereunder shall be construed as an offer to sell securities of the Company, and no such offer shall be outstanding, unless and until the Committee in its discretion has determined that any such offer, if made, would be in compliance with all applicable requirements of the U.S. Federal and any other applicable securities laws.

(m) No Trust or Fund Created. Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Affiliate, on the one hand, and a Participant or any other Person, on the other. To the extent that any Person acquires a right to receive payments from the Company or any Affiliate pursuant to an Award, such right shall be no greater than the right of any unsecured general creditor of the Company or such Affiliate.

(n) Clawback/Forfeiture. Notwithstanding anything to the contrary contained herein, an Award Agreement may provide that the Committee may cancel such Award if the Participant, without the consent of the Company, has engaged in or engages in activity that is in conflict with or adverse to the interest of the Company or any Affiliate while employed by or providing services to the Company or any Affiliate, including fraud or conduct contributing to any financial restatements or irregularities, or violates a non-competition, non-solicitation, non-disparagement or non-disclosure covenant or agreement with the Company or any Affiliate, as determined by the Committee. The Committee may also provide in an Award Agreement that in such event, the Participant will forfeit any compensation, gain or other value realized thereafter on the vesting, exercise or settlement of such Award, the sale or other transfer of such Award, or the sale of Shares acquired in respect of such Award, and must promptly repay such amounts to the Company. The Committee may also provide in an Award Agreement that if the Participant receives any amount in excess of what the Participant should have received under the terms of the Award for any reason (including without limitation by reason of a financial restatement, mistake in calculations or other administrative error), all as determined by the Committee, then the Participant shall be required to promptly repay any such excess amount to the Company. To the extent required by applicable law (including, without limitation, Section 304 of the Sarbanes-Oxley Act and Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act) and/or the rules and regulations of the Applicable Exchange, or if so required pursuant to a written policy adopted by the Company, Awards shall be subject (including on a retroactive basis) to clawback, forfeiture or similar requirements (and such requirements shall be deemed incorporated by reference into all outstanding Award Agreements).

(o) No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine whether cash, other securities or other property shall be paid or transferred in lieu of any fractional Shares or whether such fractional Shares or any rights thereto shall be canceled, terminated or otherwise eliminated.

(p) Requirement of Consent and Notification of Election Under Section 83(b) of the Code or Similar Provision. No election under Section 83(b) of the Code (to include in gross income in the year of transfer the amounts specified in Section 83(b) of the Code) or under a similar provision of law may be made unless expressly permitted by the terms of the applicable Award Agreement or by action of the Committee in writing prior to the making of such election. If an Award recipient, in connection with the acquisition of Shares under the Plan or otherwise, is expressly permitted under the terms of the applicable Award Agreement or by such Committee action to make such an election and the Participant makes the election, the Participant shall notify the Committee of such election within ten days of filing notice of the election with the Internal Revenue Service (or any successor thereto) or other governmental authority, in addition to any filing and notification required pursuant to regulations issued under Section 83(b) of the Code or any other applicable provision.

(q) Requirement of Notification upon Disqualifying Disposition under Section 421(b) of the Code. If any Participant shall make any disposition of Shares delivered pursuant to the exercise of an Incentive Stock Option under the circumstances described in Section 421(b) of the Code (relating to certain disqualifying dispositions) or any successor provision of the Code, such Participant shall notify the Company of such disposition within ten days of such disposition.

(r) Headings and Construction. Headings are given to the Sections and subsections of the Plan solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of the Plan or any provision thereof. Whenever the words "include", "includes" or "including" are used in the Plan, they shall be deemed to be followed by the words "but not limited to", and the word "or" shall not be deemed to be exclusive.

SECTION 10. Term of the Plan. (a) Effective Date . The Plan shall be effective as of the date of its adoption by the Board, subject to approval by the Company's stockholders.

(b) Expiration Date. No Award shall be granted under the Plan after the tenth anniversary of the date the Plan is adopted by the Board under Section 10(a). Unless otherwise expressly provided in the Plan or in an applicable Award Agreement, any Award granted hereunder, and the authority of the Board or the Committee to amend, alter, adjust, suspend, discontinue or terminate any such Award or to waive any conditions or rights under any such Award, shall nevertheless continue thereafter.

Exhibit 4.3

February 1, 1985
Amended March 17, 2017

SCHNEIDER NATIONAL, INC.
EMPLOYEE STOCK PURCHASE PLAN

1. Purpose . This Employee Stock Purchase Plan (the "Plan") is a vehicle by which the Board of Directors of Schneider National, Inc. or of its subsidiary corporations (hereinafter referred to as "SNI" or the "Company") may offer, to its employees, the opportunity to participate in the equity of SNI. It is intended as an incentive to encourage key employees of SNI to make an intense commitment to the achievement of long term financial and growth objectives of the Company.

This Plan document, as approved by the SNI Board of Directors, is designed to set forth those terms, conditions, and operating provisions pertaining to the purchase of shares pursuant to this Plan and the ownership and sale of such shares. Employees purchasing shares pursuant to this Plan shall be subject to all the terms and provisions hereof in addition to the terms and provisions of supplementary agreements which may be separately executed.

2. Administration . The Plan shall be administered by a committee appointed by the President of SNI (the "Committee"). The Committee shall consist of not less than three individuals and shall be chaired by the President of SNI. The President of SNI may, from time to time, remove members from, or add members to, the Committee. Vacancies on the Committee, howsoever caused, shall be filled by the President of SNI.

The Committee shall, from time to time, determine which key employees shall be granted an opportunity to purchase shares pursuant to this Plan. The Committee shall have the sole authority and power, subject to the express provisions and limitations of the Plan, to construe the Plan and to adopt, prescribe, amend and/or rescind rules and regulations relating to the Plan, and to make all determinations necessary or advisable for administering the Plan. The interpretation and construction by the Committee of any provisions of the Plan shall be final and conclusive, unless otherwise determined by the Board of Directors of SNI. No member of the Board of Directors or of the Committee shall be liable for any action or determination made in good faith with respect to the Plan.

3. Eligibility . The persons who shall be eligible to receive the opportunity to purchase shares under this Plan shall be such employees of SNI as the Committee shall select from time to time. No person shall be eligible to receive more shares under this Plan than as recommended for by the Committee.

4. Stock . The stock sold pursuant to this Plan shall be shares of authorized but unissued, or reacquired, SNI Class B Common Stock. All shares acquired pursuant to this Plan shall be free of any rights of preemption under state law.

5. Rights as Shareholder . Owners of shares acquired pursuant to this Plan shall be entitled to all the rights and privileges pertaining to the ownership of SNI Class B Common Stock as established by the Articles of Incorporation and By-Laws of the Company.

6. Terms and Conditions of Purchases under the Plan . The opportunity to purchase shares pursuant to this Plan shall be authorized by the Board of Directors and shall be evidenced by notices which contain such terms and conditions and are in such form as the Committee may, from time to time, recommend and the Board of Directors shall, from time to time, approve.

7. [Reserved]

8. [Reserved]

9. [Reserved]

10. [Reserved]

11. [Reserved]

12. [Reserved]

13. [Reserved]

(b) The Price referred to in Section 9(b) of this Plan shall be the Book Value of the shares at the beginning of the year of the calendar year following the date of death of the employee.

(c) Except as otherwise provided in Section 12, the Terms of payment shall be cash or, at the option of SNI, in level installments over a period not to exceed 10 years, with interest each year at the current rate paid on passbook savings at the Peoples Marine Bank in Green Bay, Wisconsin. If the installment option is elected by SNI, the first payment shall be due one year after the event which occasions the purchase by SNI.

(d) The term "Book Value" means the consolidated book value per share of SNI Class B Common Stock as evidenced by the annual certified financial statements of SNI. If significant changes take place in SNI's capital structure or if earnings and/or book value per share amounts are affected by changes in financial or accounting procedures or any other reason, the Committee may, at its discretion, revise the definition of Book Value per common share, or make any other change or adjustments to the provisions of this Plan, or take any other action it deems appropriate, to ensure that the intent of the Plan is carried out in the best interests of SNI and its shareholders. All determinations made by the Committee with respect to Book Value per share shall be binding and conclusive.

14. [Reserved]

15. [Reserved]

16. Indeminification of Committee . In addition to such other rights of indemnification as they may have as directors or as members of the Committee, the members of the Committee shall be indemnified by SNI against the reasonable expense, including attorneys' fees actually and necessarily incurred in connection with the defense of any action, suit or proceeding, or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan, and against all amounts paid by them

in settlement thereof (provided such settlement is approved by independent legal counsel selected by SNI) or paid by them in satisfaction of a judgment in any such action, suit or proceeding, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Committee member is liable for negligence or misconduct in the performance of his duties; provided that within 60 days after institution of any such action, suit or proceeding a Committee member shall, in writing, offer SNI the opportunity, at its own expense, to handle and defend the same.

17. Termination or Amendment of the Plan . The Board of Directors of SNI may, insofar as permitted by law, from time to time, suspend or terminate the Plan or revise or amend it in any respect whatsoever except that, without approval of the SNI Class A common stock shareholders, no such revision or amendment shall change the designation of the class of individuals eligible to participate in this Plan, decrease the Price or alter the Terms at which SNI purchases such shares, or remove the administration of the Plan from the Committee.

18. Joinder Permissible . Persons who have acquired SNI Class B Common Stock shares pursuant to other stock purchase arrangements, or pursuant to no stock purchase plan, may adopt and agree to be bound by the terms and provisions of this Plan with respect to such shares. Such joinder agreement shall operate to substitute the provisions of this Plan for any redemption agreement, buy-back agreement, or any other agreement then applicable to such shares owned by such person. Such joinder shall be accomplished through the execution of an agreement between SNI and such person and the substitution of stock certificates held by such person with stock certificates containing the legends required by this Plan.

19. Application of Funds . The proceeds received by SNI from the sale of Class B Common Stock pursuant to this Plan will be used for general corporate purposes.

20. No Obligations Imposed . Nothing contained in this Plan shall be construed to be evidence of any agreement or understanding, express or implied, that SNI will employ any employee in any particular position or at any particular rate of remuneration and shall in no way limit SNI's right to terminate any employee's employment with SNI at any time.

21. Notice . Notices required hereunder to the Committee shall be addressed to:

The Employee Stock Purchase Plan Committee
Schneider National, Inc.
P.O. Box 2545
Green Bay, WI 54306
Attention: Donald J. Schneider

22. Gender . As used herein, the masculine pronoun or possessive adjective shall be deemed to include the feminine.

23. Effective Date . This Plan shall be effective on the date approved by a majority of the Class A common stock shareholders of SNI.

Dates of Class A Common Stock Shareholder Approval: February 1, 1985
March 17, 2017, as amended

Exhibit 5.1

GODFREY & KAHN S.C.

780 NORTH WATER STREET
MILWAUKEE, WISCONSIN 53202-3590
TEL • 414.273.3500 FAX • 414.273.5198
www • GKLAW.COM

April 13, 2017

Schneider National, Inc.
3101 Packerland Drive
Green Bay, Wisconsin 54313

RE: Registration Statement on Form S-8 of Schneider National, Inc.

Ladies and Gentlemen:

We have acted as your counsel in connection with the issuance by Schneider National, Inc., a Wisconsin corporation (the "Company"), of up to 8,000,000 shares of the Company's Class B common stock, no par value per share (the "2017 Plan Shares"), pursuant to the Schneider National, Inc. 2017 Omnibus Incentive Plan (the "2017 Plan"), and up to 3,900,000 shares of the Company's Class B common stock, no par value per share (together with the 2017 Plan Shares, the "Shares"), pursuant to the Schneider National, Inc. Omnibus Long-Term Incentive Plan (the "LTIP," and together with the 2017 Plan, the "Plans") as described in the Company's prospectus relating to the 2017 Plan dated April 12, 2017 and the Company's prospectus relating to the LTIP dated April 12, 2017, respectively (together, the "Prospectuses") in connection with the Company's Registration Statement on Form S-8, to be filed with the Securities and Exchange Commission on April 13, 2017 (the "Registration Statement").

We have examined: (a) the Plans, the Prospectuses and the Registration Statement, (b) the Company's Amended and Restated Articles of Incorporation and Amended and Restated Bylaws, (c) certain resolutions of the Company's Board of Directors, and (d) such other proceedings, documents and records as we have deemed necessary to enable us to render this opinion.

Based on the foregoing, and subject to the limitations, qualifications and assumptions set forth herein, we are of the opinion that the Shares have been duly authorized and, upon issuance in accordance with the terms of the Plans, will be validly issued, fully paid and nonassessable.

The foregoing opinions are limited to the laws of the State of Wisconsin as currently in effect, and no opinion is expressed with respect to such laws as subsequently amended, or any other laws, or any effect that such amended or other laws may have on the opinions expressed herein. The foregoing opinions are limited to matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated herein. The foregoing opinions are given as of the date hereof and based solely on our understanding of facts in existence as of such date

after the aforementioned examination, and we undertake no obligation to advise you of any changes in applicable laws after the date hereof or of any facts that might change the opinions expressed herein that we may become aware of after the date hereof.

We consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Godfrey & Kahn, S.C.

GODFREY & KAHN, S.C.

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 6, 2017 (March 21, 2017 as to the effects of the removal of the par value from common shares, the increase in the number of shares authorized, and the share dividend described in Note 19), relating to the consolidated financial statements of Schneider National Inc., appearing in the Prospectus dated April 5, 2017 filed by Schneider National, Inc. with the Securities and Exchange Commission on April 6, 2017 pursuant to Rule 424(b)(1) of the Securities Act of 1933, in connection with the Registration Statement of Schneider National, Inc. on Form S-1 (No. 333-215244), as amended. We also consent to the reference to us under the heading “Experts” in the Reoffer Prospectus, which is part of this Registration Statement.

/s/ Deloitte & Touche LLP

Milwaukee, Wisconsin
April 13, 2017