

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 3)*

XPO, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

(CUSIP Number)

06/30/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1

Names of Reporting Persons

MFN Partners, LP

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☐ (b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power
	0.00	
		Shared Voting Power
	6	
	9,869,691.00	
		Sole Dispositive Power
	7	
	0.00	
		Shared Dispositive Power
	8	
	9,869,691.00	
	Aggregate Amount Beneficially Owned by Each Reporting Person	
9	9,869,691.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	☐	
11	Percent of class represented by amount in row (9)	
	8.4 %	
12	Type of Reporting Person (See Instructions)	
	PN	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	
	MFN Partners GP, LLC	
	Check the appropriate box if a member of a Group (see instructions)	
2	☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization	
	DELAWARE	
		Sole Voting Power
	5	
	0.00	
Number of Shares Beneficially Owned by Each Reporting Person With:		Shared Voting Power
	6	
	9,869,691.00	
		Sole Dispositive Power
	7	
	0.00	
		Shared Dispositive Power
	8	
	9,869,691.00	
	Aggregate Amount Beneficially Owned by Each Reporting Person	
9	9,869,691.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	☐	

11	Percent of class represented by amount in row (9)
	8.4 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	MFN Partners Management, LP
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	DELAWARE
	Sole Voting Power
5	0.00
	Shared Voting Power
6	9,869,691.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	9,869,691.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	9,869,691.00
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10	☐
	Percent of class represented by amount in row (9)
11	8.4 %
	Type of Reporting Person (See Instructions)
12	IA, PN

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	MFN Partners Management, LLC
2	Check the appropriate box if a member of a Group (see instructions)

☐ (a)
☐ (b)

3 Sec Use Only
Citizenship or Place of Organization

4 DELAWARE

Sole Voting Power

5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6 9,869,691.00

Sole Dispositive Power

7 0.00

Shared Dispositive Power

8 9,869,691.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9 9,869,691.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

☐

Percent of class represented by amount in row (9)

11 8.4 %

Type of Reporting Person (See Instructions)

12 OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1 Michael F. DeMichele

Check the appropriate box if a member of a Group (see instructions)

☐ (a)
☐ (b)

3 Sec Use Only
Citizenship or Place of Organization

4 UNITED STATES

Sole Voting Power

5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6 9,869,691.00

Sole Dispositive Power

7 0.00

8 Shared Dispositive Power

	9,869,691.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	9,869,691.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	8.4 %
12	Type of Reporting Person (See Instructions)
	IN, HC

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Farhad Nanji
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	UNITED STATES
	Sole Voting Power
5	0.00
	Shared Voting Power
6	9,869,691.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	9,869,691.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	9,869,691.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	8.4 %
12	Type of Reporting Person (See Instructions)
	IN, HC

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

XPO, Inc.

Address of issuer's principal executive offices:

(b)

5 American Lane, Greenwich, CT 06831

Item 2.

Name of person filing:

(a)

This Amendment No. 3 to Schedule 13G is filed by (i) MFN Partners, LP (the "Partnership"); (ii) MFN Partners GP, LLC ("MFN GP"), as the general partner of the Partnership; (iii) MFN Partners Management, LP ("MFN Management"), as the investment adviser to the Partnership; (iv) MFN Partners Management, LLC ("MFN LLC"), as the general partner of MFN Management; (v) Michael F. DeMichele, as a managing member of MFN GP and of MFN LLC; and (vi) Farhad Nanji, as a managing member of MFN GP and of MFN LLC (each, a "Reporting Person" and collectively, the "Reporting Persons"). Reference is hereby made to the Schedule 13G filed with the Securities and Exchange Commission by the Reporting Persons with respect to the Common Stock of the Issuer on March 21, 2022, Amendment No. 1 thereto filed on August 12, 2022 and Amendment No. 2 thereto filed on November 13, 2024 (as so amended, the "Schedule 13G"). The shares reported herein are directly held by the Partnership, and each of the Reporting Persons disclaims beneficial ownership of such shares except to the extent of its or his pecuniary interest therein. The agreement among the Reporting Persons to file the Schedule 13G jointly (the "Joint Filing Agreement") was filed as Exhibit 1 to the initial filing of the Schedule 13G.

(b)

Address or principal business office or, if none, residence:

c/o MFN Partners Management, LP, 222 Berkeley Street, 13th Floor, Boston, MA 02116

Citizenship:

(c)

The Partnership is a Delaware limited partnership. MFN GP is a Delaware limited liability company. MFN Management is a Delaware limited partnership. MFN LLC is a Delaware limited liability company. Michael F. DeMichele and Farhad Nanji are citizens of the United States.

Title of class of securities:

(d)

Common Stock, \$0.001 par value

(e)

CUSIP No.:

Item 3.

If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)

☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)

☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k)

☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4.

Ownership

Amount beneficially owned:

(a)

The information required by this paragraph is set forth in the cover pages to this Schedule 13G/A and is incorporated herein by reference.

Percent of class:

(b)

The information required by this paragraph is set forth in the cover pages to this Schedule 13G/A and is incorporated herein by reference. Percentage ownership is based on 117,409,981 shares of Common Stock outstanding as of April 24, 2026, as reported in the Issuer's Report on Form 10-Q for the period ended March 31, 2026 filed with the Securities and Exchange Commission on April 30, 2026. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

The information required by this paragraph is set forth in the cover pages to this Schedule 13G/A and is incorporated herein by reference.

(ii) Shared power to vote or to direct the vote:

The information required by this paragraph is set forth in the cover pages to this Schedule 13G/A and is incorporated herein by reference.

(iii) Sole power to dispose or to direct the disposition of:

The information required by this paragraph is set forth in the cover pages to this Schedule 13G/A and is incorporated herein by reference.

(iv) Shared power to dispose or to direct the disposition of:

The information required by this paragraph is set forth in the cover pages to this Schedule 13G/A and is incorporated herein by reference.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

MFN Partners, LP

Signature: /s/ Jonathan Reisman

Name/Title: Jonathan Reisman, Authorized Person

Date: 08/12/2026

MFN Partners GP, LLC

Signature: /s/ Jonathan Reisman

Name/Title: Jonathan Reisman, Authorized Person

Date: 08/12/2026

MFN Partners Management, LP

Signature: /s/ Jonathan Reisman

Name/Title: Jonathan Reisman, Authorized Person

Date: 08/12/2026

MFN Partners Management, LLC

Signature: /s/ Jonathan Reisman

Name/Title: Jonathan Reisman, Authorized Person

Date: 08/12/2026

Michael F. DeMichele

Signature: /s/ Michael F. DeMichele

Name/Title: Michael F. DeMichele, individually

Date: 08/12/2026

Farhad Nanji

Signature: /s/ Farhad Nanji

Name/Title: Farhad Nanji, individually

Date: 08/12/2026