

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report** (Date of earliest event reported): **March 1, 2022**

**Rush Enterprises, Inc.**

(Exact name of registrant as specified in its charter)

**Texas**

(State or other jurisdiction  
of incorporation)

**0-20797**

(Commission File Number)

**74-1733016**

(IRS Employer Identification No.)

**555 IH-35 South, Suite 500  
New Braunfels, Texas**

(Address of principal executive offices)

**78130**

(Zip Code)

Registrant's telephone number, including area code: **(830) 302-5200**

Not Applicable

\_\_\_\_\_  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.01 per share	RUSHA	Nasdaq Global Select Market
Class B Common Stock, par value \$0.01 per share	RUSHB	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02      Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(b)      On March 2, 2022, James Underwood notified Rush Enterprises, Inc. (the “Company”) of his retirement from the Company’s Board of Directors (the “Board”), effective immediately. Mr. Underwood expressed no disagreement with the Company over any of its operations, policies or practices. The Company had previously announced on October 11, 2021, that Mr. Underwood intended to retire in early 2022. The Company would like to thank Mr. Underwood for his many years of distinguished service as a Board member.

(e)      On March 1, 2022, the Board, upon the recommendation of the Compensation Committee of the Board (the “Compensation Committee”), approved the following compensation payments to the below named executive officers of the Company:

*Cash Bonus Payments*

After a review of competitive market data and the Company’s operating results for the 2021 fiscal year, the Compensation Committee approved the following cash bonus payments:

<b>Name / Title</b>	<b>Cash Bonus</b>
W. M. “Rusty” Rush Chairman, President, Chief Executive Officer and Director	\$ 3,080,000
Michael J. McRoberts Chief Operating Officer	\$ 696,080
Steven L. Keller Chief Financial Officer and Treasurer	\$ 539,616
Derrek Weaver Executive Vice President	\$ 539,616

The cash bonuses will be paid on March 15, 2022.

*Stock Option Grants*

The Compensation Committee approved the following stock options exercisable for shares of the Company's Class A common stock (the "Stock Options"):

<b>Name / Title</b>	<b>Stock Options (#)</b>
W. M. "Rusty" Rush Chairman, President, Chief Executive Officer and Director	35,000
Michael J. McRoberts Chief Operating Officer	10,000
Steven L. Keller Chief Financial Officer and Treasurer	10,000
Derrek Weaver Executive Vice President	10,000

The Stock Options will be granted under the Rush Enterprises, Inc. Amended and Restated 2007 Long-Term Incentive Plan (the "Plan") on March 15, 2022 (the "Grant Date"). The Stock Options will have an exercise price equal to the closing sale price of the Company's Class A common stock on the Grant Date and will vest in three equal annual installments beginning on the third anniversary of the Grant Date. Additional terms and conditions applicable to the Stock Options are set forth in the Form of Rush Enterprises, Inc. Amended and Restated 2007 Long-Term Incentive Plan Stock Option Agreement attached as Exhibit 10.4 to the Company's Form 8-K filed with the Securities and Exchange Commission on February 22, 2021.

*Restricted Stock Awards*

The Compensation Committee approved the following restricted stock awards (the "RSAs"):

<b>Name / Title</b>	<b>RSAs (#)</b>
W. M. "Rusty" Rush Chairman, President, Chief Executive Officer and Director	70,000
Michael J. McRoberts Chief Operating Officer	25,000
Steven L. Keller Chief Financial Officer and Treasurer	17,000
Derrek Weaver Executive Vice President	17,000

The RSAs will be granted under the Plan on the Grant Date. The RSAs entitle the grantee to receive shares of the Company's Class B common stock upon satisfaction of the vesting conditions. The RSAs will vest in three equal installments beginning on the first anniversary of the Grant Date. Additional terms and conditions applicable to the RSAs are set forth in the Form of Rush Enterprises, Inc. Amended and Restated 2007 Long-Term Incentive Plan Restricted Stock Award Agreement attached as Exhibit 10.5 to the Company's Form 8-K filed with the Securities and Exchange Commission on February 22, 2021.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RUSH ENTERPRISES, INC.

Dated: March 3, 2022

By: /s/ Michael Goldstone  
Michael Goldstone  
Vice President, General Counsel  
and Corporate Secretary