

**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): **April 9, 2024**

**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 1.01 Entry into a Material Definitive Agreement.**

On April 9, 2024, Rush Truck Leasing, Inc. (“RTL”), a wholly owned subsidiary of Rush Enterprises, Inc., entered into the First Amendment to Second Amended and Restated Inventory Financing and Purchase Money Security Agreement (the “First Amendment”) with PACCAR Leasing Company (“PLC”), a division of PACCAR Financial Corp., which amended that certain Second Amended and Restated Inventory Financing and Purchase Money Security Agreement (the “Agreement”), dated as of November 1, 2023.

Pursuant to the terms of the First Amendment, the Agreement was amended to increase the total loan commitment from \$300.0 million to \$375.0 million. In connection with the Agreement, RTL issued a \$375.0 million amended and restated promissory note to PLC (the “Note”).

The foregoing description is qualified in its entirety by reference to the full text of (i) the First Amendment, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference and, (ii) the Note, which is attached as Exhibit 10.2 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

**Exhibit No. Description**

Exhibit 10.1 [First Amendment to Second Amended and Restated Inventory Financing and Purchase Money Security Agreement, dated as of April 9, 2024, by and between Rush Truck Leasing, Inc. and PACCAR Leasing Company.](#)

Exhibit 10.2 [Second Amended and Restated Promissory Note dated April 9, 2024.](#)

Exhibit 104 Cover Page Interactive Data File (formatted in Inline XBRL)

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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: April 15, 2024

By: /s/ Michael Goldstone

Michael Goldstone  
Senior Vice President, General Counsel and  
Corporate Secretary



# Amendment No. 1 to Second Amended and Restated Inventory Financing and Purchase Money Security Agreement

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THIS AMENDMENT NO. 1 TO SECOND AMENDED AND RESTATED INVENTORY FINANCING AND PURCHASE MONEY SECURITY AGREEMENT (this "**Amendment**") is entered into by and between Rush Truck Leasing, Inc. ("**RTL**") and PACCAR Leasing Company, a division of PACCAR Financial Corp. ("**PLC**") as of April 9, 2024 (the "**Effective Date**") to amend that certain Second Amended and Restated Inventory Financing and Purchase Money Security Agreement Paper Loan Agreement dated as of November 1, 2023 (the "**Second Amended and Restated VIP Agreement**").

The parties agree as follows.

1. **Change in Commitment.** Section 2.5 of the Second Amended and Restated VIP Agreement is hereby deleted in its entirety and replaced with the following:
  - 2.5 **"Commitment"** - The maximum amount PLC has agreed to loan to RTL, subject to the other terms and conditions of this Agreement. The Commitment shall be Three Hundred Seventy-Five Million and No/100 Dollars (\$375,000,000.00). For the avoidance of doubt, the Commitment under this Agreement is separate and distinct from PLC's commitment under the LRL Agreement.
2. **Ratification.** Except as expressly amended herein, the Second Amended and Restated VIP Agreement is ratified and confirmed in all respects.
3. **Counterparts.** This Amendment may be executed in several separate counterparts, each of which shall be an original and all of which taken together shall constitute one and the same agreement. Electronic signatures shall be treated as originals.

*[Signature Page Follows]*

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The parties hereto have executed this Amendment as of the day and year first written above.

PACCAR LEASING COMPANY,  
a division of PACCAR FINANCIAL CORP.

RUSH TRUCK LEASING, INC.

By: /s/ K. A. Roemer

By: /s/ W.M. "Rusty" Rush

Name: K. A. Roemer

Name: W.M. "Rusty" Rush

Title: President

Title: President and Chief Executive Officer



## Second Amended and Restated Promissory Note

\$375,000,000.00

Bellevue, Washington  
April 9, 2024

**FOR VALUE RECEIVED**, the undersigned, Rush Truck Leasing, Inc. ("**RTL**"), a Delaware corporation, promises to pay to the order of PACCAR Leasing Company, a division of PACCAR Financial Corp., a Washington corporation ("**PLC**"), the sum of THREE HUNDRED SEVENTY-FIVE MILLION AND NO/100 DOLLARS (\$375,000,000.00) (or so much thereof as shall be outstanding and unpaid) on December 1, 2025, or as provided below if the maturity of this Note has been accelerated after an Event of Default (as defined in the Second Amended and Restated Inventory Financing and Purchase Money Security Agreement dated as of November 1, 2023 between RTL and PLC, as amended (the "**Loan Agreement**")), together with all accrued and unpaid interest on the unpaid principal amount of this Note at the rates described below for the applicable account hereunder. PLC and RTL agree that payments of principal and interest shall be made as set forth in the Loan Agreement. Both principal and interest are payable in lawful money of the United States in immediately available funds or their equivalent.

This is the "**Note**" identified in the Loan Agreement and is subject to all of the terms, conditions and other provisions of that Loan Agreement. All capitalized terms not otherwise defined shall have the meanings given in the Loan Agreement. A monthly summary statement showing the amounts advanced, effective daily interest rates and charges, and payments shall be sent to RTL as soon as possible after the end of each month. In the absence of a demonstrated error, each such statement shall be deemed a correct statement of the amounts owned under this Note as of the end of the month being reported, unless RTL notifies PLC of any disagreement with such statement within forty-five (45) days of RTL's receipt of the statement.

As used in this Note, the "**Prime Rate**" shall mean the U.S. prime rate as reported in the Money Rates section of *The Wall Street Journal* on each business day or, in the absence of such publication, the prime interest rate as published by the U.S. Federal Reserve or publicly posted by one of the 10 largest (by assets in domestic offices) U.S. commercial banks, as reasonably determined by PLC. The Prime Rate reported on the first business day of each calendar month shall be used to determine the interest rate on this Note for that month.

**Floating Rate Account.** Interest on the Floating Rate Account shall be computed daily, on the basis of a 360 day year for the actual number of days elapsed, at the Prime Rate as such rate may change from time to time, *minus* one and 95/100 percent (1.95%) per annum; provided that the floating rate of interest shall be subject to a floor of zero percent (0.00%) per annum. Interest shall be paid on each Interest Payment Date. If PLC reasonably determines that the Prime Rate has been discontinued, then PLC shall, in consultation with RTL, select a comparable successor rate in its reasonable discretion.

**Fixed Rate Account.** Subject to the terms and conditions of the Loan Agreement, RTL may convert all or a part of the unpaid balance of this Note from a floating rate of interest, as set forth above, to a fixed rate of interest (computed on the basis of a 365 or 366 day year for the actual number of days elapsed). The payment terms and interest rate for each fixed interest rate portion of this Note shall be set forth in a separate Request for Advance form as a "**Fixed Rate Advance**." Any such conversion shall reduce the balance of the Note subject to floating rates of interest in the Fixed Rate Account, as set forth in the Request for Advance. Additionally, PLC and RTL may agree at the time of an Advance that such Advance shall be a Fixed Rate Advance under the Fixed Rate Account of this Note.

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**Default Interest Rate.** If an Event of Default under the Loan Agreement has occurred, all interest accrued to the date of default shall be added to principal, and the accelerated principal balances shall be immediately due and payable. Thereafter, interest shall accrue and be due and payable on the unpaid principal balance at the Prime Rate plus two percent (2.0%) per annum until paid in full.

It is the intent of RTL and PLC that the terms and conditions of this Note shall take effect from the date of the Note (as set forth at the top of the first page of the Note), regardless of the actual date the Note was signed by RTL or delivered to PLC.

RUSH TRUCK LEASING, INC.

By: /s/ W.M. "Rusty" Rush

Name: W.M. "Rusty" Rush

Title: President and Chief Executive Officer