

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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| 1. Name and Address of Reporting Person * <u>RUSH W MARVIN</u> (Last) (First) (Middle) 555 IH 35 SOUTH, SUITE 500 (Street) NEW BRAUNFELS TX 78130 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>RUSH ENTERPRISES INC \TX\ [RUSH]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;">Chairman</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/30/2011 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class B Common Stock | 11/30/2011 | | M | | 6,829 | A | \$2.49 | 1,111,654 | D | |
| Class B Common Stock | 11/30/2011 | | S | | 6,829 | D | \$15.533 | 1,104,825 | D | |
| Class B Common Stock | 11/30/2011 | | M | | 23,500 | A | \$7.95 | 1,128,325 | D | |
| Class B Common Stock | 11/30/2011 | | S | | 23,500 | D | \$15.533 | 1,104,825 | D | |
| Class A Common Stock | 11/30/2011 | | M | | 26,099 | A | \$12.77 | 74,486 ⁽¹⁾ | D | |
| Class A Common Stock | 11/30/2011 | | S | | 26,099 | D | \$19.686 | 48,387 ⁽¹⁾ | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Amount or Number of Shares |
| Option to buy | \$2.49 | 11/30/2011 | | M | | | 6,829 | (2) | 03/15/2013 | Class B Common Stock | 6,829 | \$0 | 0 | D | |
| Option to buy | \$7.95 ⁽³⁾ | 11/30/2011 | | M | | | 23,500 | (2) | 03/15/2014 | Class B Common Stock | 23,500 | \$0 | 0 | D | |
| Option to Buy | \$12.77 | 11/30/2011 | | M | | | 26,099 | (2) | 03/15/2017 | Class A Common Stock | 26,099 | \$0 | 23,351 | D | |

Explanation of Responses:

- Includes unvested restricted stock units.
- Option vested in increments of 1/3 on each anniversary of the grant date beginning on the third anniversary of the grant date. Grant date is 10 years prior to expiration date.
- This option was previously reported as covering 23,500 shares at an exercise price of \$11.92 per share but was adjusted as a result of the 3-for-2 stock split of Common Stock of Rush Enterprises, Inc. on October 10, 2007.

Steven L. Keller, Attorney-in-Fact for W. Marvin Rush 12/01/2011

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.