

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) **January 22, 2007**

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) 626-5200**

(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))

Item 1.01 Entry into a Material Definitive Agreement

On January 22, 2007, various wholly-owned subsidiaries of Rush Enterprises, Inc. (the "Debtors") entered into a Second Amendment (the "Second Amendment") to Addendum to Wholesale Security Agreement, dated September 20, 2005 (the "Security Agreement") with General Electric Capital Corporation (the "Lender"), such Second Amendment to be effective as of January 10, 2007. Capitalized terms not defined herein are defined in the Security Agreement.

The Second Amendment (i) from the date of the Second Amendment through February 28, 2007, reduces and restricts the availability of any Working Capital Advances to the Debtors by \$50,000,000 and (ii) if on or after March 1, 2007, the Debtors' advances exceed the Debtors' credit limits (currently \$415,000,000), allows the Lender to apply prepayments by the Debtors against specific items of inventory, selected by the Lender, up to an amount at which the Debtors' advances no longer exceed the Debtors' credit limit.

The foregoing description of the Second Amendment is not complete and is qualified in its entirety by the actual terms of the Second Amendment, a copy of which is incorporated herein by reference and attached hereto as Exhibit 10.4.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Document Description
10.1	Wholesale Security Agreement, dated September 20, 2005, by and among General Electric Capital Corporation and Rush Truck Centers of Alabama, Inc., Rush Truck Centers of Arizona, Inc., Rush Truck Centers of California, Inc., Rush Truck Centers of Colorado, Inc., Rush Truck Centers of Florida, Inc., Rush Truck Centers of New Mexico, Inc., Rush Truck Centers of Oklahoma, Inc., Rush Truck Centers of Tennessee, Inc., and Rush Truck Centers of Texas, L.P. (Incorporated herein by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed September 23, 2005).

- 10.2 Addendum to Wholesale Security Agreement, dated September 20, 2005, by and among General Electric Capital Corporation and Rush Truck Centers of Alabama, Inc., Rush Truck Centers of Arizona, Inc., Rush Truck Centers of California, Inc., Rush Truck Centers of Colorado, Inc., Rush Truck Centers of Florida, Inc., Rush Truck Centers of New Mexico, Inc., Rush Truck Centers of Oklahoma, Inc., Rush Truck Centers of Tennessee, Inc., and Rush Truck Centers of Texas, L.P. (Incorporated herein by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K filed September 23, 2005).
- 10.3 Agreement Amending the Wholesale Security Agreement and Conditionally the Sale of Collateral on a Delayed Payment Privilege Basis, dated September 20, 2005, by and among General Electric Capital Corporation and Rush Truck Centers of Alabama, Inc., Rush Truck Centers of Arizona, Inc., Rush Truck Centers of California, Inc., Rush Truck Centers of Colorado, Inc., Rush Truck Centers of Florida, Inc., Rush Truck Centers of New Mexico, Inc., Rush Truck Centers of Oklahoma, Inc., Rush Truck Centers of Tennessee, Inc., and Rush Truck Centers of Texas, L.P. (Incorporated herein by reference to Exhibit 10.3 of the Company's Current Report on Form 8-K filed September 23, 2005).
- 10.4* Second Amendment to Addendum to Wholesale Security Agreement, dated January 22, 2007, by and between General Electric Capital Corporation and Rush Medium Duty Truck Centers of Colorado, Inc., Rush Truck Centers of Alabama, Inc., Rush Truck Centers of Arizona, Inc., Rush Truck Centers of California, Inc., Rush Truck Centers of Colorado, Inc., Rush Truck Centers of Florida, Inc., Rush Truck Centers of Georgia, Inc., Rush Truck Centers of New Mexico, Inc., Rush Truck Centers of Oklahoma, Inc., Rush Truck Centers of Tennessee, Inc., and Rush Truck Centers of Texas, L.P.

*Filed herewith

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.

By: /s/ Martin A. Naegelin, Jr.
 Martin A Naegelin, Jr.
 Senior Vice President and Chief Financial Officer

Dated January 22, 2007

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*Filed herewith

SECOND AMENDMENTTOADDENDUM TO WHOLESALE SECURITY AGREEMENT

This Second Amendment to Addendum to Wholesale Security Agreement (the "Security Agreement") is by and between General Electric Capital Corporation ("Secured Party") and each of the below signed debtors (individually a "Debtor" and collectively the "Debtors") and shall modify, be attached to and specifically incorporated into that certain Addendum to Wholesale Security Agreement dated September 20, 2005, (as amended, the "Addendum").

Effective upon the date hereof, Secured Party and Debtors agree as follows:

1. Section S.2. of the Security Agreement is hereby deleted and the following inserted in lieu thereof:

2. **Working Capital Advances.** Secured Party, subject to the terms and conditions of this Agreement, from time to time, will make Working Capital Advances to Debtors. Debtors may, upon written request, request Secured Party to make a Working Capital Advance. The minimum Working Capital Advance shall be \$100,000. Requests received after 12:00 p.m. will be honored on the next Business Day.

The obligation of Secured Party to make Working Capital Advances as provided herein, is subject to the fulfillment on the date such Working Capital Advance is to be made of each of the following conditions:

- (i) Debtors shall not be in default under this Agreement; and
- (ii) the amount of the Working Capital Advance shall not cause the Adjusted Indebtedness to exceed:
 - the total amount of Wholesale Advances relating to Inventory in which Secured Party maintains a perfected first priority security interest (the " Priority Inventory") (such Wholesale Advances are referred to as the " Priority Inventory Wholesale Advances"),
 - less any reductions that are owed to Secured Party on the Priority Inventory; and
- (iii) from the date hereof through February 28, 2007, the availability of any Working Capital Advances will be further reduced and restricted by \$50,000,000.

2. Notwithstanding anything to the contrary contained in Section S.1 of the Security Agreement, if on or after March 1, 2007, the amount of the Priority Inventory Wholesale Advances including committed advances and or inventory in transit, exceeds the Debtor's total Internal Credit Limits (currently \$415,000,000), Secured Party may apply prepayments against specific items of Inventory, selected by Secured Party, to reduce the amount of Priority Wholesale Advances to the Internal Credit Limits.

3. The second to last sentence of Section S.4 of the Security Agreement is hereby amended as follows effective only with respect to interest charges due for the months of January and February 2007:

Accordingly, for purposes hereof, for each monthly billing period for which interest payments are due under this Agreement, Secured Party will credit the Debtors' monthly interest charges with an amount determined on a daily basis by multiplying the average daily prepayments less Working Capital Advances by the sum of the Libor Rate plus 133 basis points plus \$10,694.44 for the month of January, 2007 and \$13,611.11 for the month of February, 2007.

Except as expressly modified herein, all the terms and conditions in the Security Agreement shall remain in full force and effect and any capitalized terms not defined herein shall have the same meaning as set forth in the Security Agreement.

DATE: January 10, 2007

Rush Medium Duty Truck Centers of Colorado, Inc.
 Rush Truck Centers of Alabama, Inc.
 Rush Truck Centers of Arizona, Inc.
 Rush Truck Centers of California, Inc.
 Rush Truck Centers of Colorado, Inc.
 Rush Truck Centers of Florida, Inc.
 Rush Truck Centers of Georgia, Inc.
 Rush Truck Centers of New Mexico, Inc.
 Rush Truck Centers of Oklahoma, Inc.
 Rush Truck Centers of Tennessee, Inc.

By: /s/ W. M. "Rusty" Rush
 Name: W. M. "Rusty" Rush
 Title: President
 Rush Truck Centers of Texas, L.P.,
 a Texas limited partnership

By: RUSHTEX, INC., a Delaware corporation

General Partner

By: /s/ W. M. "Rusty" Rush
Name: W. M. "Rusty" Rush
Title: President

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ C. Daniel Clark
Name: C. Daniel Clark
Title: President and General Manager

GUARANTOR CONSENT

The undersigned Guarantor consents to the within Amendment to Addendum to Security Agreement and agrees that it will not impair Guarantor's obligations to General Electric Capital Corporation.

GUARANTOR: RUSH ENTERPRISES, INC.

By: /s/ W. M. "Rusty" Rush
Name: W. M. "Rusty" Rush
Title: President