

**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) **November 8, 2004**

RUSH ENTERPRISES, INC.

(Exact name of registrant as specified in its charter)

Texas

0-20797

74-1733016

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

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

78130

(Address of principal executive offices)

(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 September 15, 2004, Rush Enterprises, Inc. (the "Company") entered into a definitive agreement (the "Asset Purchase Agreement") to acquire substantially all of the assets of American Truck Source, Inc. ("ATS"), which owns Peterbilt dealerships in Dallas, Fort Worth, Abilene and Tyler, Texas; Nashville, Tennessee; Louisville, Kentucky; and Birmingham, Alabama. On October 22, 2004, the Company issued a press release regarding its receipt of notice from Peterbilt that Peterbilt does not intend to exercise its rights of first refusal with respect to ATS's pending sale of its Texas dealerships or its Nashville dealerships, but that it does intend to exercise its right of first refusal with respect to Birmingham Peterbilt and Louisville Peterbilt.

On November 8, 2004, the Company and ATS entered into the First Amendment to the Asset Purchase Agreement (the "Amendment"). The purpose of the Amendment was to acknowledge PACCAR's decision to exercise its right of first refusal with regard to Birmingham Peterbilt and Louisville Peterbilt and to eliminate the closing conditions other than the acquisition of dealership licenses and the Company's ability to obtain financing to pay the purchase price.

A copy of the Amendment is filed herewith as Exhibit 2.1 and incorporated by reference herein.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

<u>Exhibit No.</u>	<u>Document Description</u>
2.1	First Amendment to Asset Purchase Agreement between Rush Enterprises, Inc.; Rush Truck Centers of Texas, L.P.; Rush Truck Centers of Alabama, Inc.; Rush Truck Centers of Tennessee, Inc.; Rush Truck Centers of Indiana, Inc.; Rush Administrative Services, Inc.; ATS; Dallas Peterbilt, Ltd., LLP; Birmingham Peterbilt, Inc.; Nashville Peterbilt, Inc.; Louisville Peterbilt, Inc.; Highland Park Land Co., Inc.; American Truck Source Leasing, Inc.; American Truck Source Financial Corporation; John D. Moore; Jesse T. Kirk and Milo Kirk.

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 November 9, 2004

QuickLinks

[ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT](#)
[ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS](#)

[SIGNATURES](#)

**FIRST AMENDMENT TO
ASSET PURCHASE AGREEMENT**

This First Amendment dated November 8, 2004, among Rush Enterprises, Inc., a Texas corporation ("Rush"), Rush Truck Centers of Texas, L.P., a Texas limited partnership ("Rush Texas"), Rush Truck Centers of Alabama, Inc., a Delaware corporation ("Rush Alabama"), Rush Truck Centers of Tennessee, Inc., a Delaware corporation ("Rush Tennessee"), Rush Truck Centers of Indiana, Inc., a Delaware corporation ("Rush Indiana"), Rush Administrative Services, Inc., a Delaware corporation ("Rush Administrative Services" and, collectively with Rush Texas, Rush Alabama, Rush Tennessee and Rush Indiana, "Purchaser"), American Truck Source, Inc., a Delaware corporation ("ATS"), Dallas Peterbilt, Ltd., L.L.P., a Texas limited liability partnership ("ATS Texas"), Birmingham Peterbilt, Inc., a Texas corporation ("Birmingham"), Nashville Peterbilt, Inc., a Tennessee corporation ("ATS Tennessee"), Louisville Peterbilt, Inc., an Indiana corporation ("Louisville"), Highland Park Land Company, a Texas corporation ("ATS Land"), American Truck Source Leasing, Inc., a Tennessee corporation ("ATS Leasing"), American Truck Source Financial Corporation, a Texas corporation ("ATS Financial" and, collectively with ATS, ATS Texas, Birmingham, ATS Tennessee, Louisville, ATS Land and ATS Leasing, "Seller") and the shareholders of ATS (the "Shareholders") and Peterbilt Motor Company, a division of PACCAR, Inc., a Delaware corporation ("Peterbilt") to the Asset Purchase Agreement dated September 15, 2004 (the "Agreement"), among Rush, Purchaser, Seller and the Shareholders.

RECITALS

WHEREAS, Rush anticipates closing a public offering of its Class A Common Stock in November 2004 (the "Offering") to obtain financing in accordance with Section 9.2(h) of the Agreement in satisfaction of one of the conditions to Closing; and

WHEREAS, the parties desire this First Amendment solely to reflect the effects of closing the Offering a significant time period prior to Closing;

NOW, THEREFORE, for and in consideration of the premises, the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, the parties hereby agree as follows:

1. Terms not otherwise defined in this Amendment shall have the respective meanings set forth in the Agreement.
 2. Simultaneously with the closing of the Offering, Seller and the Shareholders shall execute and deliver certificates, dated as of the date of such closing, as described in Sections 10.1 and 10.3 of the Agreement and Purchaser shall waive all conditions under Article 10 of the Agreement other than the conditions under Section 10.2 and 10.7 (with respect to the States of Texas and Tennessee only) of the Agreement. Purchaser is aware of PACCAR's assertion that it has a right of first refusal which PACCAR is attempting to exercise with respect to the Indiana and Alabama locations of Seller and Purchaser agrees that the exercise of such asserted right of first refusal does not constitute a material adverse effect under Section 10.3 of the Agreement. In addition, Purchaser acknowledges that the Agreement will need to be further amended before Closing to reflect the effects of excluding the Indiana and Alabama dealerships from the Agreement, including a waiver of the noncompetition provisions under Section 12.8 of the Agreement with respect to the Indiana and Alabama dealerships.
 3. Simultaneously with the closing of the Offering, Purchaser and Rush shall execute and deliver a certificate, dated as of such closing, as described in Section 11.1 of the Agreement, and Seller and the Shareholders shall waive all conditions under Article 11 of the Agreement other than the conditions under Section 11.2 of the Agreement.
-

4. Seller and Shareholders agree that if any of the Assets are subject to Encumbrances (other than Permitted Encumbrances) at the time of Closing, but after application of the funds to be paid to Seller to pay off liabilities to be repaid as part of the Closing, that Purchaser may deposit a portion of the purchase price allocable to such Assets in an escrow account with an escrow agent selected by Seller and Shareholders, pursuant to an escrow agreement among Purchaser, Seller, Shareholders and the escrow agent. The determination of the amount to be escrowed, in such event, shall be mutually agreed upon between Purchaser and Seller. Purchaser agrees that it will cooperate with Seller and Shareholders to effect the release of any such Encumbrances.
5. Notwithstanding the foregoing provisions, the parties shall, following the closing of the Offering, remain obligated to perform their respective agreements and covenants under the Agreement, including under Articles 7, 8 and 9 of the Agreement.
6. Seller and Shareholders agree that from and after the date of this First Amendment, they will conduct the Business in the Seller's ordinary course of business consistent with past practices, and will do so in a manner that does not result in a material adverse change to the Business. Upon closing of the Financing and delivery of the certificates described in paragraphs 2 and 3 of this Amendment, Section 8.3(a), (b), (d) and (e) of the Agreement shall be amended in their entirety to read as follows:
 - (a) entering into or amending or assuming any contract, agreement, lease or commitment related to the Business or the Assets of the type required to be disclosed on Schedule 4.8 (as supplemented) other than in accordance with the provisions of Section 7.1; provided that any transaction involving the sale of trucks shall not provide for recourse liability of Seller in connection with the financing of such sale, in the case of new trucks, of 10% or more of the principal balance financed and, in the case of used trucks, of 20% or more of the principal balance financed;
 - (b) selling, leasing, abandoning or otherwise disposing of any of the Assets with a book value or fair market value of \$25,000 or more, including, but not limited to, real property, machinery, equipment or other operating properties;
 - (c) making any organizational change or personnel change involving, or increasing the compensation of, any (x) officer, or (y) any Employee being compensated at the rate of \$100,000 per annum or more.
 - (d) All trucks sold by Seller prior to the Closing Date must be delivered prior to Closing and be evidenced by Contracts in Transit Receivables prior to the Closing or payment received prior to Closing.

(Signature pages follows)

RUSH

RUSH ENTERPRISES, INC.

By: /s/ MARVIN RUSH

Name: Marvin Rush

Title: Chairman and Chief Executive Officer

PURCHASER:

RUSH TRUCK CENTERS OF TEXAS, L.P.

By: Rushtex, Inc., its general partner

By: /s/ MARVIN RUSH

Name: Marvin Rush

Title: Chairman and Chief Executive Officer

RUSH TRUCK CENTERS OF ALABAMA, INC.

By: /s/ MARVIN RUSH

Name: Marvin Rush

Title: Chairman and Chief Executive Officer

RUSH TRUCK CENTERS OF TENNESSEE, INC.

By: /s/ MARVIN RUSH

Name: Marvin Rush

Title: Chairman and Chief Executive Officer

RUSH TRUCK CENTERS OF INDIANA, INC.

By: /s/ MARVIN RUSH

Name: Marvin Rush
Title: Chairman and Chief Executive Officer

RUSH ADMINISTRATIVE SERVICES, INC.

By: /s/ MARVIN RUSH

Name: Marvin Rush
Title: Chairman and Chief Executive Officer

SELLERS:

AMERICAN TRUCK SOURCE, INC.

By: /s/ JOHN MOORE

Name: John Moore
Title: President

AMERICAN TRUCK SOURCE FINANCIAL CORPORATION

By: /s/ JOHN MOORE

Name: John Moore
Title: President

DALLAS PETERBILT, LTD., L.L.P.

By: ATS HOLDINGS, INC., GENERAL PARTNER

By: /s/ JOHN MOORE

Name: John Moore
Title: President

LOUISVILLE PETERBILT, INC.

By: /s/ JOHN MOORE

Name: John Moore
Title: President

NASHVILLE PETERBILT, INC.

By: /s/ JOHN MOORE

Name: John Moore
Title: President

BIRMINGHAM PETERBILT, INC.

By: /s/ JOHN MOORE

Name: John Moore
Title: President

AMERICAN TRUCK SOURCE LEASING, INC.

By: /s/ JOHN MOORE

Name: John Moore
Title: President

HIGHLAND PARK LAND COMPANY

By: /s/ JOHN MOORE

Name: John Moore
Title: President

SHAREHOLDERS:

/s/ JESSE T. KIRK

Jesse T. Kirk

/s/ MILO KIRK

Milo Kirk

/s/ JOHN MOORE

John Moore

QuickLinks

[Exhibit 2.1](#)