

**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 22, 2009**

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:

- 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 2.02. Results of Operations and Financial Condition.

On April 22, 2009 the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1. Press release dated April 22, 2009

SIGNATURE

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

Rush Enterprises, Inc.

(Registrant)

April 22, 2009

(Date)

/s/ STEVEN L. KELLER

Steven L. Keller
Vice President and Chief Financial Officer

Exhibit Index

99.1 Press release dated April 22, 2009

Rush Enterprises, Inc. Reports First Quarter Results

- * Company remains profitable despite historically tough market conditions
- * SG&A expenses down 8.6% from first quarter 2008
- * First quarter absorption rate of 97.2%

SAN ANTONIO, April 22, 2009 (GLOBE NEWSWIRE) -- Rush Enterprises, Inc. (Nasdaq:RUSHA) (Nasdaq:RUSHB), which operates the largest network of commercial vehicle dealerships in North America and two John Deere construction equipment dealerships in Southeast Texas, today announced results for the first quarter ended March 31, 2009.

In the first quarter, the Company's gross revenues totaled \$329.1 million, an 18.5% decrease from gross revenues of \$403.9 million reported for the first quarter ended March 31, 2008. Net income for the quarter was \$2.9 million, or \$0.08 per diluted share, compared with net income of \$9.7 million, or \$0.25 per diluted share, in the quarter ended March 31, 2008.

The Company's truck segment recorded revenues of \$313.0 million in the first quarter of 2009, compared to \$376.7 million in the first quarter of 2008. The Company delivered 1,032 new heavy-duty trucks, 754 new medium-duty trucks and 577 used trucks during the first quarter of 2009, compared to 1,266 new heavy-duty trucks, 972 new medium-duty trucks and 900 used trucks in the first quarter of 2008. Parts, service and body shop sales revenue was \$101.8 million in the first quarter of 2009 compared to \$109.4 million in the first quarter of 2008.

The Company's construction equipment segment recorded revenues of \$11.6 million in the first quarter of 2009, compared to \$22.4 million in the first quarter of 2008. New and used construction equipment sales revenue decreased 58.6% to \$7.0 million in the first quarter of 2009 from \$16.9 million in the first quarter of 2008. Construction equipment parts, service and body shop sales decreased 13.5% to \$4.5 million in the first quarter of 2009 from \$5.2 million in the first quarter of 2008.

"Despite some of the toughest market conditions I have seen in more than 40 years in the business, Rush Enterprises remained profitable in the first quarter of 2009. We were able to remain profitable because we have actively monitored and reduced expenses throughout this downturn. Our employees deserve credit for remaining focused on serving our customers and continuing to demonstrate that they have the discipline to operate productively in a tightly expense-controlled environment for an extended period of time," said W. Marvin Rush, Chairman of Rush Enterprises, Inc.

"The ongoing recession more adversely impacted our aftermarket operations during the first quarter of 2009 than in any quarter that I can remember. Rush Truck Center aftermarket parts, service and body shop revenues decreased 6.4% and gross profit decreased 12.8%. This sharp decline in aftermarket gross profit caused our absorption rate to decrease to 97.2% from 104.9% in the first quarter of last year," added W.M. "Rusty" Rush, President and Chief Executive Officer of Rush Enterprises, Inc.

"Depressed consumer spending has hurt over-the-road freight tonnage, the freight-intensive automotive and construction industries remain depressed, and most recently the oil and gas industry has dramatically reduced expenditures due to the decrease in oil and gas prices. While our network of dealerships has been built to provide geographic and customer diversity, we do not see any strong pockets of activity right now. Decreased freight tonnage and overall weakness in almost every vocational market we serve creates excess capacity for our customers, which is allowing them to delay maintenance on the trucks they already own and purchases of new trucks," Rusty Rush explained.

"Currently, industry analysts forecast 2009 U.S. retail sales of Class 8 trucks to be 114,600 units, down 18% over 2008. However, we expect that 2009 sales of Class 8 units to be in the range of 100,000 to 110,000 units. We also believe U.S. retail sales of medium-duty trucks could be off as much as 20% compared to 2008. As expected, the first quarter of 2009 was one of the weakest quarters for U.S. Class 8 truck sales since 1991, and we anticipate truck sales to continue at a slow pace throughout the second quarter. Continued weak truck and aftermarket sales will likely cause the second quarter to be the most challenging operating period since this downturn began in 2007," Rusty Rush continued.

"However, we do believe demand for new Class 8 trucks will begin to increase during the second half of the year because of the current average age of trucks in operation, which is at a level last seen in the early 1990's, and due to the impending 2010 diesel emissions regulations, which may add as much as \$10,000 to the cost of Class 8 trucks with engines manufactured after January 1, 2010. While depressed used truck values and tight credit continue to impede truck sales efforts, we are seeing increasing interest and requests for quotes from some of our customers. Unfortunately, economic uncertainty remains high and we are not in a position to predict when the economy will improve or when lenders will begin to ease credit requirements. We are hopeful that the increased interest we currently see will translate into improved truck sales in the second half of 2009," said Rusty Rush.

"We remain confident in our strategy and our employees' ability to execute going forward. We are hopeful that we will begin to see more definitive signs of an economic recovery, and we are well positioned for growth when this period of economic uncertainty ends," Rusty Rush concluded.

Rush Enterprises will host its quarterly conference call to discuss earnings for the first quarter on Thursday, April 23, 2009 at 11 a.m. Eastern/10 a.m. Central. The call can be heard live by dialing 877-723-9518 (U.S.) or 719-325-4841 (International) or via the Internet at <http://investor.rushenterprises.com/events.cfm>.

For those who cannot listen to the live broadcast, the webcast will be available on our website at the above link until July 15, 2009. Listen to the audio replay until April 30, 2009 by dialing 888-203-1112 (U.S.) or 719-457-0820 (International) and entering the replay pass code 1870145.

About Rush Enterprises, Inc.

Rush Enterprises, Inc. owns and operates the largest network of commercial vehicle dealerships in the United States, representing truck and bus manufacturers including Peterbilt, GMC, Hino, International, Isuzu, Ford, UD, Blue Bird, Diamond and Elkhart and two construction equipment dealerships in Texas representing John Deere construction equipment. The Company's vehicle and equipment centers are strategically located in high traffic areas on or near major highways in eleven states throughout the southern United States. These one-stop centers offer an integrated approach to meeting customer needs -- from sales of new and used vehicles and equipment to aftermarket parts, service and body shop operations plus a wide array of financial services, including financing, insurance, leasing and rental. Rush Enterprises' operations also provide vehicle up-fitting, chrome accessories and tires. For more information, please visit www.rushenterprises.com.

The Rush Enterprises, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3352>

Certain statements contained herein, including those concerning current and projected truck industry and market conditions, sales and delivery forecasts, the Company's prospects, the availability of credit, cash flow expectations, anticipated results for 2009, the impact of diesel emissions regulations, and the impact of general economic conditions, are "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Because such statements include risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, but are not limited to, competitive factors, general U.S. economic conditions, economic conditions in the new and used truck and construction equipment markets, customer relations, relationships with vendors, the interest rate environment, govern mental regulation and supervision, product introductions and acceptance, changes in industry practices, onetime events and other factors described herein and in filings made by the Company with the Securities and Exchange Commission.

RUSH ENTERPRISES, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(In Thousands, Except Shares and Per Share Amounts)

	March 31, 2009	December 31, 2008
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	(Unaudited)	
Assets		

Current assets:		
Cash and cash equivalents	\$ 131,614	\$ 146,411
Investments	7,575	7,575
Accounts receivable, net	52,557	55,274
Inventories, net	325,985	362,234
Prepaid expenses and other	2,460	3,369
Deferred income taxes, net	7,271	6,730
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Total current assets	527,462	581,593
Property and equipment, net	333,907	332,147
Goodwill, net	141,910	141,904
Other assets, net	1,122	1,146
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Total assets	\$ 1,004,401	\$ 1,056,790
	=====	=====

Liabilities and shareholders' equity

Current liabilities:		
Floor plan notes payable	\$ 245,938	\$ 282,702
Current maturities of long-term debt	43,754	37,665
Current maturities of capital lease obligations	4,046	3,454
Trade accounts payable	24,902	31,530

Accrued expenses	40,536	49,125
Total current liabilities	359,176	404,476
Long-term debt, net of current maturities	157,834	172,011
Capital lease obligations, net of current maturities	14,277	11,366
Deferred income taxes, net	52,550	52,896
Shareholders' equity:		
Preferred stock, par value \$.01 per share; 1,000,000 shares authorized; 0 shares outstanding in 2009 and 2008	--	--
Common stock, par value \$.01 per share; 60,000,000 class A shares and 20,000,000 class B shares authorized; 26,482,069 class A shares and 12,325,737 class B shares issued and 26,330,443 class A shares and 10,685,894 class B shares outstanding in 2009; 26,327,734 class A shares and 12,324,987 class B shares issued and 26,255,974 class A shares and 10,685,144 class B shares outstanding in 2008	386	386
Additional paid-in capital	185,478	183,818
Treasury stock, at cost: 1,639,843 shares	(17,948)	(17,948)
Retained earnings	252,648	249,785
Total shareholders' equity	420,564	416,041
Total liabilities and shareholders' equity	\$ 1,004,401	\$ 1,056,790

RUSH ENTERPRISES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

(In Thousands, Except Per Share Amounts)
(Unaudited)

	Three Months Ended March 31,	
	2009	2008
Revenues:		
New and used truck sales	\$ 195,988	\$ 251,426
Parts and service	109,218	117,580
Construction equipment sales	7,003	16,939
Lease and rental	13,476	13,024
Finance and insurance	1,715	3,604
Other	1,686	1,285
Total revenue	329,086	403,858
Cost of products sold:		
New and used truck sales	182,827	231,037
Parts and service	66,449	68,640
Construction equipment sales	6,182	15,180
Lease and rental	11,928	10,822
Total cost of products sold	267,386	325,679
Gross profit	61,700	78,179
Selling, general and administrative	52,051	56,945
Depreciation and amortization	3,978	3,875

Operating income	5,671	17,359
Interest expense, net	1,624	1,927
Gain on sale of assets	55	49
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Income before taxes	4,102	15,481
Provision for income taxes	1,239	5,806
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Net income	\$ 2,863	\$ 9,675
	=====	=====
Earnings per share:		
Earnings per common share - Basic	\$.08	\$.25
	=====	=====
Earnings per common share - Diluted	\$.08	\$.25
	=====	=====
Weighted average shares outstanding:		
Basic	36,991	38,373
	=====	=====
Diluted	37,274	38,989
	=====	=====

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