

**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 17, 2008**

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 17, 2008 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 17, 2008

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)

/s/ **STEVEN L. KELLER**

April 17, 2008

(Date)

Steven L. Keller
Vice President and Chief Financial Officer

Exhibit Index

99.1 Press release dated April 17, 2008

Rush Enterprises, Inc. Reports First Quarter Results

SAN ANTONIO, April 17, 2008 (PRIME NEWSWIRE) -- Rush Enterprises, Inc. (Nasdaq:RUSHA) (Nasdaq:RUSHB), which operates the largest network of heavy-duty and medium-duty truck dealerships in North America and a John Deere construction equipment dealership in Houston, Texas, today announced results for the first quarter ended March 31, 2008.

In the first quarter, the Company's gross revenues totaled \$403.9 million, a 24.0% decrease from gross revenues of \$531.3 million reported for the first quarter ended March 31, 2007. Net income for the quarter was \$9.7 million, or \$0.25 per diluted share, compared with net income of \$13.0 million, or \$0.34 per diluted share, in the quarter ended March 31, 2007.

The Company's truck segment recorded revenues of \$376.7 million in the first quarter of 2008, compared to \$505.0 million in the first quarter of 2007. The Company delivered 1,266 new heavy-duty trucks, 972 new medium-duty trucks and 900 used trucks during the first quarter of 2007, compared to 2,030 new heavy-duty trucks, 1,439 new medium-duty trucks and 1,077 used trucks in the first quarter of 2007. Parts, service and body shop sales revenue was \$109.4 million in the first quarter of 2008, compared to \$109.9 million in the first quarter of 2007.

The Company's construction equipment segment recorded revenues of \$22.4 million in the first quarter of 2008, compared to \$21.5 million in the first quarter of 2007. New and used construction equipment sales revenue increased 1.2% to \$16.9 million in the first quarter of 2008 from \$16.7 million in the first quarter of 2007. Construction equipment parts, service and body shop sales increased 15.6% to \$5.2 million in the first quarter of 2008 from \$4.5 million in the first quarter of 2007.

Marvin Rush, Chairman of Rush Enterprises, Inc., said, "As expected, the impact of the Class 8 and medium-duty truck market downturn has continued through the first quarter of 2008. We believe that the current freight environment, record high fuel prices and tightening credit will cause both Class 8 and medium-duty truck deliveries to remain soft throughout the remainder of 2008," he continued.

"However, the flexibility in our expense structure and our strategy of focusing on the less cyclical areas of the business have once again softened the impact of this weak truck sales market. While U.S. Class 8 retail sales were down 38% in the first quarter of 2008 compared to the first quarter of 2007, our pretax earnings declined only 25% for the same time period."

Rusty Rush, President and Chief Executive Officer, said, "We took actions in the first quarter to reduce overhead expenses to a level more appropriate to serve the current market. Our solid performance in this extremely challenging environment is due to the diligent efforts of employees throughout our organization to manage costs, while remaining focused on growth opportunities and continuing to provide outstanding levels of customer service," he continued.

"Despite the significant decline in Class 8 and medium-duty truck deliveries, parts, service and body shop sales remained relatively constant in the first quarter of 2008, compared to the first quarter of 2007. More importantly, our management of expenses contributed to a healthy absorption rate of 104.9%, compared to 101.7% in the first quarter of 2007, and puts us in a good position to reach our strategic goal of an annual absorption rate of 105% for 2008," Rusty Rush continued.

"Recent downward adjustments to the industry forecast have validated our prior prediction that 2008 U. S. Class 8 truck deliveries are expected to be approximately 140,000 units, a 10% decline from the already depressed 2007 Class 8 truck market. Currently, the industry is forecasting retail sales of medium-duty trucks in the U.S. to be down approximately 12% in 2008 compared to 2007; however, we believe sales of medium-duty trucks in the U.S. will decline approximately 20-25% in 2008. Based on current economic and industry conditions, we do not expect truck sales to recover until early 2009. However, we continue to believe that 2009 will be a strong year for Class 8 truck deliveries, given replacement cycles of vehicles purchased in 2004 to 2006 and the impending 2010 emissions regulations," Rusty Rush explained.

"No doubt, 2008 is shaping up to be a tough operating environment. But, I remain confident that our people, our experience and our strategy will continue to deliver strong financial results," Rusty Rush concluded.

Conference Call Information

Rush Enterprises will host its quarterly conference call to discuss earnings for the first quarter on Friday, April 18, 2008 at 11a.m. EDT/ 10 a.m. CDT. The call can be heard live by dialing 877-627-6544 (US) or 719-325-4937 (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, 2008. Listen to the audio replay until April 25, 2008 by dialing 888-203-1112 (US) or 719-457-0820 (International) and entering the replay pass code 8598409.

About Rush Enterprises, Inc.

Rush Enterprises, Inc. operates the largest network of heavy-duty truck and medium-duty dealerships in North America and a John Deere construction equipment dealership in Houston, Texas. Its operations include a network of over 50 Rush Truck Centers located in Alabama, Arizona, California, Colorado, Florida, Georgia, Oklahoma, New Mexico, Tennessee and Texas. The Company has developed its Rush Truck Centers and its Rush Equipment Center as "one-stop centers" where, at one convenient location, its

customers can purchase new or used trucks or construction equipment, purchase insurance products, purchase aftermarket parts and accessories and have service performed by certified technicians. For additional information on Rush Enterprises, Inc., please visit www.rushenterprises.com

Certain statements contained herein, including those concerning current and projected truck industry and market conditions, sales and delivery forecasts, the Company's prospects and anticipated results for 2008 and the impact of diesel emissions standards on the truck market, 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, governmental 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, 2008	December 31, 2007
	----- (Unaudited)	-----
Assets		

Current assets:		
Cash and cash equivalents	\$ 146,225	\$ 187,009
Investments	30,275	--
Accounts receivable, net	57,900	48,781
Inventories	353,817	365,947
Prepaid expenses and other	2,199	1,699
Deferred income taxes, net	6,695	7,028
	-----	-----
Total current assets	597,111	610,464
Property and equipment, net	295,015	299,013
Goodwill, net	120,582	120,582
Other assets, net	1,543	1,532
	-----	-----
Total assets	<u>\$ 1,014,251</u>	<u>\$ 1,031,591</u>
	=====	=====
Liabilities and shareholders' equity		

Current liabilities:		
Floor plan notes payable	\$ 287,672	\$ 273,653
Current maturities of long-term debt	36,951	33,593
Current maturities of capital lease obligations	4,189	4,444
Trade accounts payable	22,984	40,452
Accrued expenses	40,970	60,517
	-----	-----
Total current liabilities	392,766	412,659
Long-term debt, net of current maturities	156,453	165,352
Capital lease obligations, net of current maturities	11,968	13,099
Deferred income taxes, net	41,882	40,904
Shareholders' equity:		
Preferred stock, par value \$.01 per share; 1,000,000 shares authorized; 0 shares outstanding in 2007 and 2006	--	--
Common stock, par value \$.01 per share; 40,000,000 class A shares and 10,000,000 class B shares authorized; 26,137,946 class A shares and 12,272,937 class B shares outstanding in 2008;		

26,070,595 class A shares and 12,265,437 class B shares outstanding in 2007	384	383
Additional paid-in capital	180,203	178,274
Retained earnings	230,595	220,920
	-----	-----
Total shareholders' equity	411,182	399,577
	-----	-----
Total liabilities and shareholders' equity	\$ 1,014,251	\$ 1,031,591
	=====	=====

RUSH ENTERPRISES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

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

	Three months ended March 31,	
	2008	2007
	-----	-----
Revenues:		
New and used truck sales	\$251,426	\$377,636
Parts and service	117,580	117,296
Construction equipment sales	16,939	16,734
Lease and rental	13,024	12,065
Finance and insurance	3,604	5,504
Other	1,285	2,023
	-----	-----
Total revenue	403,858	531,258
Cost of products sold:		
New and used truck sales	231,037	347,892
Parts and service	68,640	68,423
Construction equipment sales	15,180	14,996
Lease and rental	10,822	10,451
	-----	-----
Total cost of products sold	325,679	441,762
	-----	-----
Gross profit	78,179	89,496
Selling, general and administrative	56,945	60,448
Depreciation and amortization	3,875	3,602
	-----	-----
Operating income	17,359	25,446
Interest expense, net	1,927	4,528
Gain on sale of assets	49	88
	-----	-----
Income before taxes	15,481	21,006
Provision for income taxes	5,806	7,982
	-----	-----
Net income	\$ 9,675	\$ 13,024
	=====	=====
Earnings per share:		
Earnings per common share - Basic	\$.25	\$.34
	=====	=====
Earnings per common share - Diluted	\$.25	\$.34
	=====	=====
Weighted average shares outstanding:		
Basic	38,373	37,766

Diluted

=====
38,989
=====

=====
38,020
=====

CONTACT: Rush Enterprises Inc.
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830-626-5226