

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 1, 2013

Rush Enterprises, Inc.

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction
of incorporation)
555 IH-35 South, Suite 500
New Braunfels, Texas
(Address of principal executive offices)

0-20797
(Commission File Number)

74-1733016
(IRS Employer Identification No.)

78130
(Zip Code)

Registrant's telephone number, including area code: (830) 626-5200

Not Applicable

(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))
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Item 7.01 Regulation FD Disclosure.

From time to time, the senior management of Rush Enterprises, Inc. (the “Company”) meets with current and potential investors and business analysts. The Company intends to use the presentation furnished as Exhibit 99.1 to this Current Report on Form 8-K, and incorporated into this Item 7.01 by reference (the “Investor Presentation”), at these meetings over the next couple of months. The Company intends to post the Investor Presentation in the “Investor Relations” section of its website at www.rushenterprises.com. The Company reserves the right to discontinue the availability of the Investor Presentation at any time.

The information furnished in this Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered “filed” under the Exchange Act or incorporates it by reference into a filing under the Exchange Act or the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

99.1 Rush Enterprises, Inc. Investor Presentation

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/ Derrek Weaver

Derrek Weaver

Senior Vice President, General Counsel and
Corporate Secretary

Dated: November 1, 2013

EXHIBIT INDEX

Exhibit No. Description

99.1 Rush Enterprises, Inc. Investor Presentation



expect more.

October 29, 2013

expect more.

Disclosure/Safe Harbour

This presentation may contain forward-looking statements (as defined in the Private Securities Litigation Reform Act 1995). Any forward-looking statements are based on current expectations with respect to important risk factors. It is important to note that our actual results could materially differ from the results anticipated in any forward-looking statements which may be contained in this presentation. Important factors that could cause actual results to differ materially from those forward-looking statements include, but are not limited to, future growth rates and margins for certain of our products and services, future supply and demand for our products and services, competitive factors, general economic conditions, cyclicalities, market conditions in the new and used commercial vehicle markets, customer relations, relationships with vendors, the interest rate environment, governmental regulation and supervision, seasonality, distribution networks, product introductions and acceptance, technological change, changes in industry practices and one-time events. Please refer to the documents that we have filed with the U.S. Securities and Exchange Commission for a discussion of these factors. We do not undertake any obligation to update any forward-looking statements contained in or incorporated in this presentation to reflect actual results, changes in assumptions or in other factors which may affect any forward-looking statements.

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Company Overview



- Full service solutions provider to commercial equipment industry
- 5,400 dedicated employees
- \$3.1 billion in revenues in 2012
- 23,171 trucks sold in 2012, roughly 5% U.S. market share
- \$40 million share repurchase authorization
- A and B common shares due to control requirements established upon IPO

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Commercial Vehicle Market



- Fleet age will continue to drive strong aftermarket sales
- Housing and automotive showing early signs of recovery
- Vocational markets drive need for aftermarket solutions (upfitting, mobile service, modifications)
- Alternate fuel vehicles grow opportunity – up to 10% of market by 2017
- Improving credit, but creditors selective
- Favorable supply/demand for used truck values
- Growth potential expected in 2014

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U.S. Truck Retail Sales

Units (000's)



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013E	2014E
Class 8	209	258	290	157	139	97	110	174	199	188	215
Class 4-7	260	263	277	239	173	111	118	146	164	183	193

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Rush Truck Centers



- Largest commercial vehicle dealer group in North America
- 96 locations in 19 states
- Broad market segment coverage
- Peterbilt and Navistar divisions
- Medium-duty operates within both divisions
- Leasing and rental
- Financial and insurance services
- Over 2 million sq. ft. of premium facilities

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Peterbilt Division



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Navistar Division



∞ expect more.

Rush Truck Centers Network



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Solutions Network



- 96 locations support all divisions
- Capabilities for all makes and models at all locations

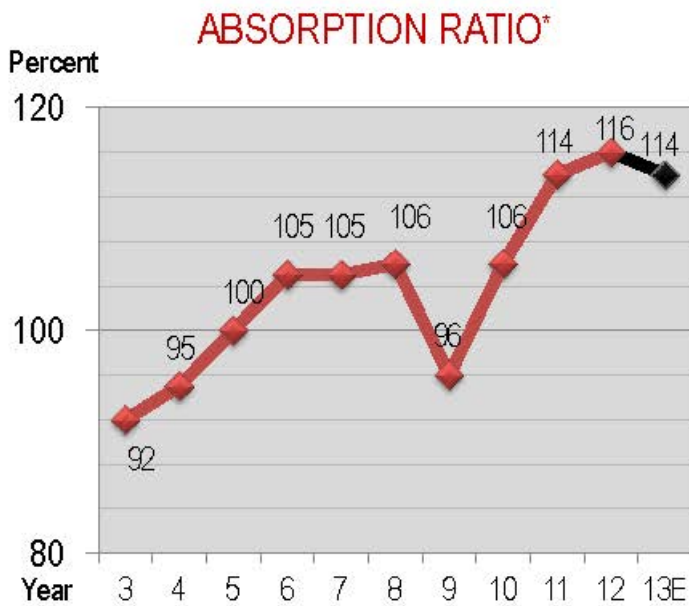
AFTERMARKET PARTS

- \$150 million parts inventory
- Only authorized Peterbilt and International parts dealer in territories
- Proprietary Rig Tough truck parts

SERVICE AND BODY SHOP

- 1,697 service bays; 1,974 technicians
- Complete range of solutions from outsourced maintenance to basic PM
- 200+ mobile service units; 300 mobile techs
- CNG/LNG service capabilities
- Designated warranty; direct repair centers

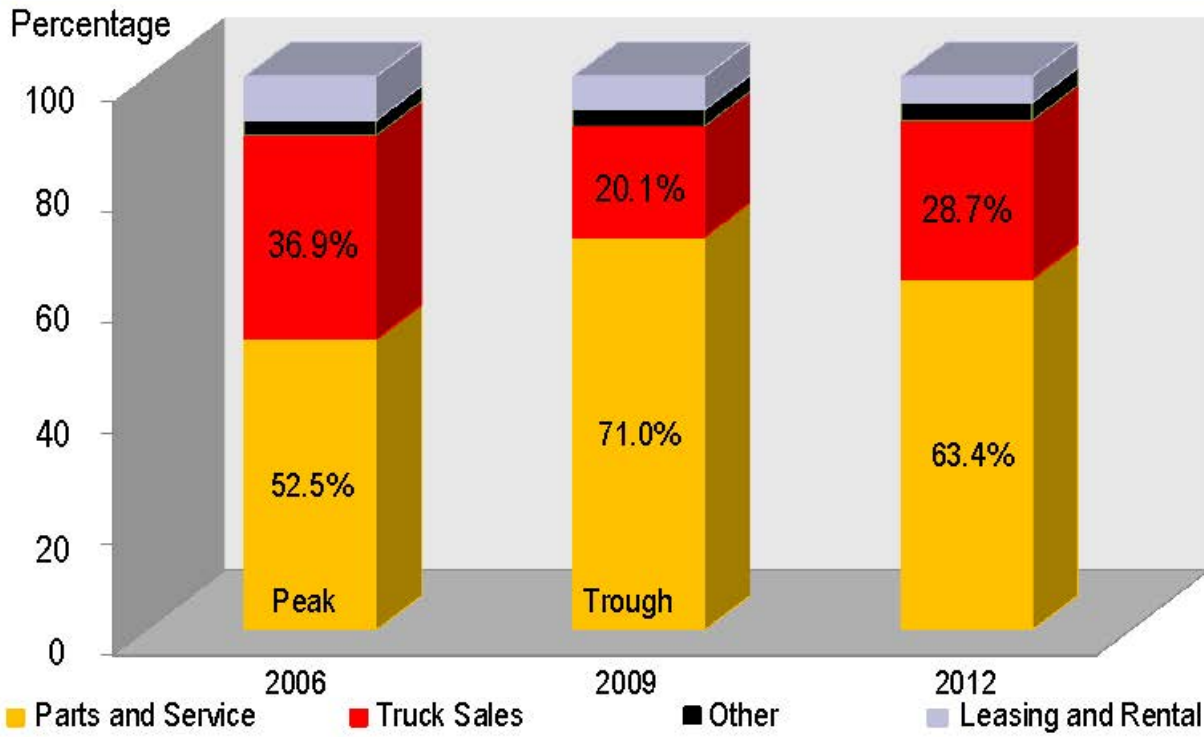
Absorption Performance



- Critical metric for dealership efficiency
- Measures less cyclical gross profit compared to controllable expenses
- Maintained above 95% in down cycle – expense management
- Entered up cycle at 106%; 92% in 2003
- Record 116% in 2012
- 114.6% in Q3 2013

Absorption ratio is calculated by dividing the gross profit from the parts, service and body shop departments by the overhead expenses of all of a dealership's departments, except for the selling expenses of new and used commercial vehicles and the carrying costs of the new and used commercial vehicle inventory.

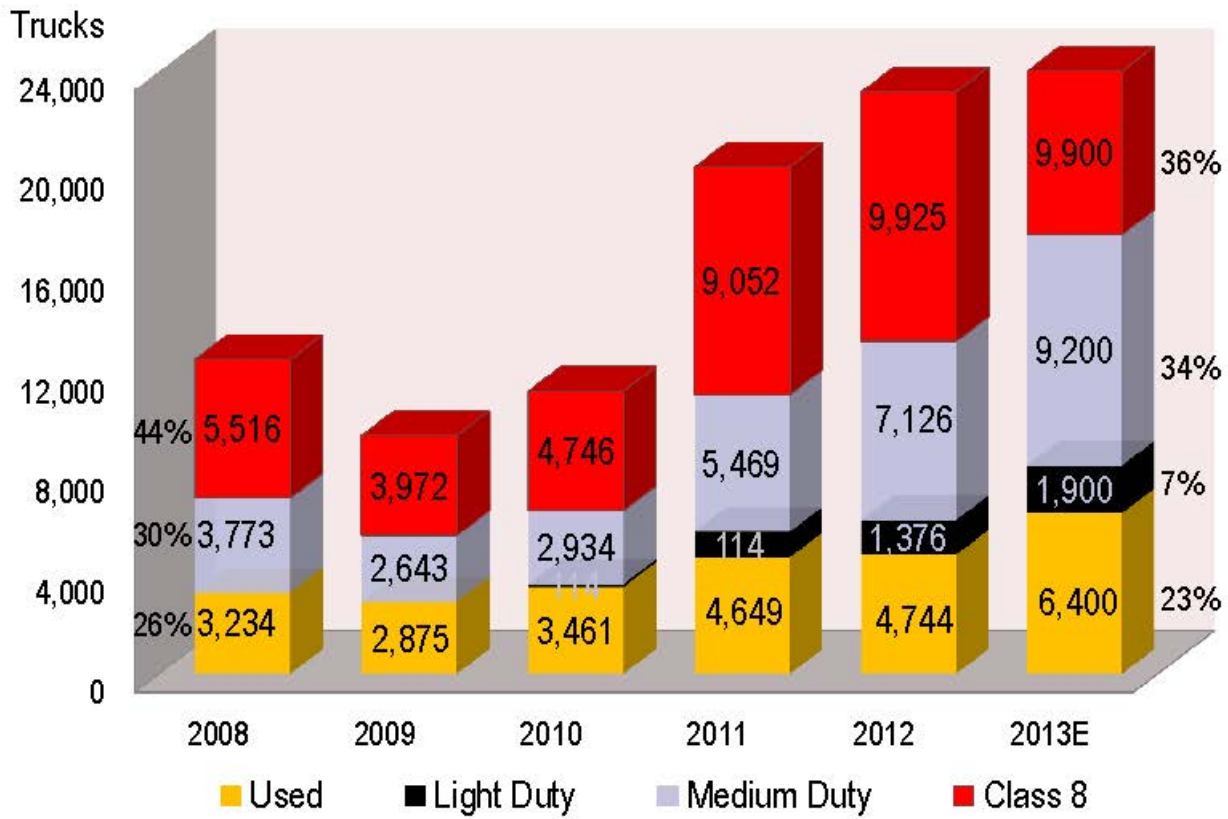
Quality of Earnings



Class 8 Units	290,000	97,000	199,000
2013E GP Margin	Truck Sales 6.5% to 7.5%	Parts/Service 37-39%	Rental and Leasing 14 to 16%

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Rush Annual Truck Sales



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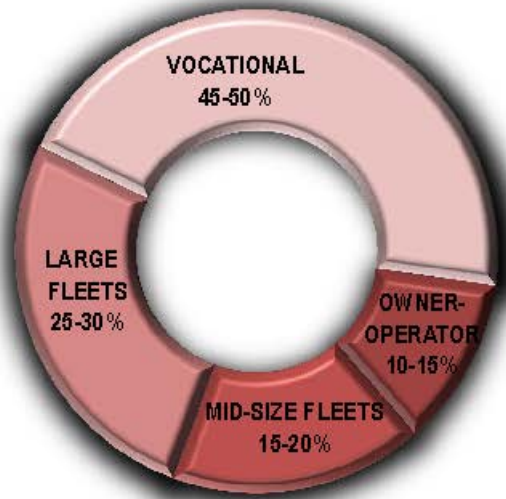
Commercial Vehicle Franchises



Peterbilt, Class 6-8	- 47 locations, 10 states
Hino, Class 4-7	- 24 locations, 8 states
Isuzu, Class 4-7	- 28 locations, 10 states
International, Class 4-8	- 37 locations, 9 states
Mitsubishi Fuso, Class 4-8	- 3 locations, 1 states
Ford, Class 3-7	- 5 locations, 5 states
Autocar	- 2 locations, 2 states
Kalmar	- 2 locations, 1 state
IC Bus	- 21 locations, 6 states
Blue Bird	- 17 locations, 1 state
Elkhart	- 17 locations, 1 state
Collins	- 23 locations, 1 state
Jerr-Dan	- 32 locations, 5 states
PacLease	- 36 locations, 10 states
Idealease	- 19 locations, 6 states

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Rush Class 8 Customers



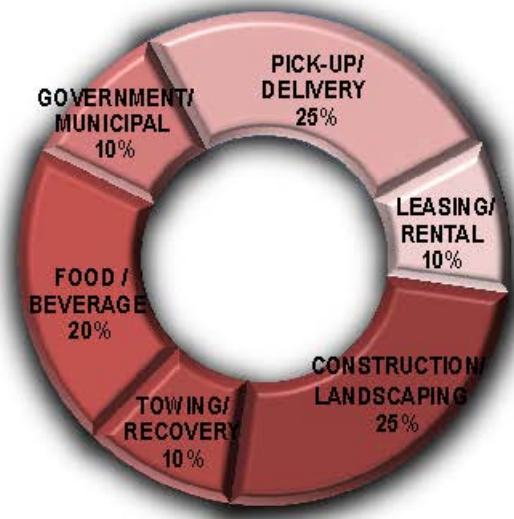
RUSH U.S. CLASS 8
MARKET SHARE - 5.0% - 5.5%

- Strong vocational component
- Large fleets consolidating
- Private mid-size fleets remain viable
- Independent Owner-Operator now variable component of truckload carrier



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Rush Class 4-7 Customers



RUSH MEDIUM-DUTY MARKET SHARE – 4.1% - 4.6%

- Vocational and specialty markets
- Ready to roll inventory
- National fleet accounts
- Market tied closely to the general economy



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Rush Truck Leasing



LEASING AND RENTAL REVENUE



- Full service leasing and rental
- Lease trucks captive source for parts and service revenue
- PacLease and Idealease franchises
- 57 locations including 8 captive shops
- 6,083 truck fleet
- 968 units under contract maintenance
- Growing outsourced maintenance

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Growth Strategy



GOALS

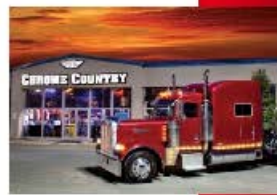
- Provide comprehensive solutions and premier service to commercial equipment industry
- Expand scope of commercial equipment product offerings
- Enhance value of Rush brand
- Grow to \$5 billion in revenue with 20% average ROIC

OBJECTIVES

- Expand network
- Extend breadth of product and service offerings in current markets

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Company at a Glance



- Rush Truck Centers
- Rush Refuse Systems
- Rush Crane Systems
- Rush Towing Systems
- Rush Bus Centers
- Rush Truck Financing
- Rush Truck Leasing
- ATIS Truck Insurance
- Perfection Equipment
- Rig Tough Truck Parts
- Custom Vehicle Solutions
- Chrome Country
- World Wide Tires

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Historical Results

9 months ended

\$ in millions, except per share amounts	2008	2009	2010	2011	2012	9-30-12	9-30-13
Revenue	\$1,571.2	\$1,200.5	\$1,497.9	\$2,580.6	\$3,090.6	\$2,358.3	\$2,459.5
Gross Profit	\$280.2	\$215.6	\$284.9	\$423.3	\$500.8	\$383.1	\$421.8
Gross Profit Margin	17.8%	18.0%	19.0%	16.4%	16.2%	16.2%	17.1%
Adjusted EBIT (1)*	\$40.8	\$13.0	\$42.6	\$93.0	\$105.6	\$82.2	\$70.1
Adjusted EBIT Margin*	2.6%	1.1%	2.8%	3.6%	3.4%	3.5%	2.8%
Adjusted Net Income (2)*	\$25.2	\$6.9	\$24.6	\$55.2	\$62.5	\$48.2	\$40.9
Adjusted EPS (2)*	\$0.65	\$0.18	\$0.64	\$1.42	\$1.57	\$1.22	\$1.01

(1) Excludes income from discontinued operations for 2008, 2009 and 2010; one-time charges related to termination of GMC medium-duty franchise agreements in 2009; operational tax credits related to alternative fuel vehicles in 2009 and 2010; and one-time charges related to W. Marvin Rush retirement accruals in 2013.

(2) Excludes income from discontinued operations for 2008, 2009 and 2010; one-time charges related to termination of GMC medium-duty franchise agreements in 2009; and one-time charges related to W. Marvin Rush retirement accruals in 2013.

*NON-GAAP financial measure – see reconciliation in appendix

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Adjusted Return on Invested Capital

Non GAAP

\$ in thousands	2008	2009	2010	2011	9-30-12	9-30-13
Total debt	\$507,198	\$433,202	\$532,141	\$894,534	\$999,017	\$1,081,168
Adjustments						
Debt related to lease and rental fleet	(137,167)	(\$149,615)	(\$181,022)	(\$233,624)	(\$294,315)	(\$374,675)
Floor plan notes payable	(282,702)	(\$189,256)	(\$237,810)	(\$520,693)	(\$575,211)	(\$588,370)
Adjusted total debt*	\$87,329	\$94,331	\$113,309	\$140,217	\$129,491	\$118,123
Cash and cash equivalents	(\$146,411)	(\$149,095)	(\$168,976)	(\$207,775)	(\$230,303)	(\$166,260)
Adjusted net debt*	(\$59,082)	(\$54,764)	(\$55,667)	(\$67,558)	(\$100,812)	(\$48,137)
Shareholders' equity	\$416,041	\$426,225	\$464,919	\$531,234	\$591,481	\$655,596
Adjusted invested capital*	\$356,959	\$371,461	\$409,252	\$463,676	\$490,669	\$607,459
Adjusted return on invested capital (1)*	12.6%	3.7%	10.9%	21.3%	21.0%	16.3%

(1) Calculated by dividing adjusted EBIT by adjusted average invested capital. For interim periods the calculation is made using the previous twelve months' results. * Non-GAAP financial measure – see appendix.

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Free Cash Flow

Non GAAP

\$ in thousands	2008	2009	2010	2011	2012	9-30-12	9-30-13
Net cash provided by (used in) operations	\$83,059	\$150,295	\$66,433	(\$81,369)	\$219,336	\$58,127	\$208,160
Acquisition of property/equipment	(\$68,160)	(\$50,485)	(\$84,303)	(\$148,543)	(\$170,951)	(\$178,218)	(\$164,121)
Free cash flow	\$14,899	\$99,810	(\$17,870)	(\$229,912)	\$48,385	(\$120,091)	\$44,039
Adjustments:							
Draws (payments) on floor plan financing, net	\$5,864	(\$93,466)	\$43,724	\$282,883	(\$20,667)	\$114,264	(\$2,853)
Proceeds from lease/rental debt	\$30,802	\$28,289	\$56,497	\$95,661	\$144,639	\$139,322	\$154,319
Principal payments on lease/rental debt	(\$34,181)	(\$40,159)	(\$40,442)	(\$62,754)	(\$68,950)	(\$69,613)	(\$85,302)
Debt proceeds related to acquisitions					(\$51,407)	(\$6,337)	(\$74,672)
Non-maintenance capital expenditures	\$37,543	\$23,929	\$25,759	\$34,860	\$24,427	\$18,863	\$49,294
Adjusted free cash flow*	\$54,927	\$18,423	\$67,668	\$120,738	\$76,417	\$76,408	\$84,825

*Non-GAAP financial measure.

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October 29, 2013

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Appendix

This presentation contains certain Non-GAAP financial measures as defined under SEC rules, such as Absorption Ratio, Adjusted EBITDA, Adjusted EBIT, Adjusted EBIT Margin, Adjusted Net Income, Adjusted EPS, Adjusted Total Debt, Adjusted Net Debt, Invested Capital, Adjusted Return on Invested Capital, Free Cash Flow, and Adjusted Free Cash Flow. The Company presents Adjusted EBITDA, Adjusted EBIT, Adjusted Net Income, and Adjusted EPS as additional information about its operating results.

Management believes the presentation of these Non-GAAP financial measures provides useful information about the results of operations of the Company for the current and past periods. Management believes that investors should have available the same information that management uses to assess operating performance and assess capital structure of the Company. These Non-GAAP financial measures should not be considered in isolation or as a substitute for the most comparable GAAP financial measures. Investors are cautioned that Non-GAAP financial measures utilized by the Company may not be comparable to similarly titled Non-GAAP financial measures used by other companies.

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Appendix Reconciliation

Adjusted EBITDA and EBIT

\$ in thousand	9 months ended						
	2008	2009	2010	2011	2012	9-30-12	9-30-13
Adjusted Net Income*	\$25,178	\$6,925	\$24,567	\$55,213	\$62,455	\$48,237	\$40,932
Provision for Income Taxes	\$13,864	(\$3,173)	\$11,737	\$34,964	\$38,728	\$30,642	\$26,343
Interest expense	\$7,230	\$5,695	\$5,363	\$7,161	\$13,017	\$10,094	\$7,786
Depreciation and amortization	\$15,273	\$15,890	\$15,720	\$20,084	\$25,016	\$18,262	\$21,938
(Gain) Loss on sales of assets	(\$128)	(\$162)	\$36	(\$418)	(\$176)	(\$136)	(\$19)
EBITDA*	\$61,417	\$23,345	\$57,423	\$117,004	\$139,040	\$107,099	\$96,980
Adjustments							
Alternative fuel tax credits		\$5,304	\$2,461				
Interest expense associated with floor plan notes payable	(\$5,369)	(\$1,556)	(\$1,560)	(\$3,959)	(\$8,449)	(\$6,597)	(\$4,970)
Adjusted EBITDA*	\$56,048	\$28,923	\$58,324	\$113,045	\$130,591		\$92,010
Depreciation and amortization	(\$15,273)	(\$15,890)	(\$15,720)	(\$20,084)	(\$25,016)	(\$18,262)	(\$21,938)
Adjusted EBIT*	\$40,775	\$13,033	\$42,604	\$92,961	\$105,575	\$82,240	\$70,072

*Non-GAAP financial measure

expect more.

Appendix Reconciliation

Adjusted Net Income and EPS

9 months ended

In thousands, except per share amounts	2008	2009	2010	2011	2012	9-30-12	9-30-13
Net Income	\$28,865	\$5,884	\$31,282	\$55,213	\$62,455	\$48,237	\$34,358
Adjustments							
Income from Discontinued Operations	(\$3,687)	(\$789)	(\$6,715)				
GMC franchise termination, net of tax		\$1,830					
W. Marvin Rush retirement payment accrual, net of tax							\$6,574
Adjusted Net Income*	\$25,178	\$6,925	\$24,567	\$55,213	\$62,455	\$48,237	\$40,932
Diluted shares outstanding	38,587	37,597	38,218	39,014	39,688	39,633	40,492
Adjusted EPS*	\$0.65	\$0.18	\$0.64	\$1.42	\$1.57	\$1.22	\$1.01

*Non-GAAP financial measure

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