

**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 3, 2005**

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 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On January 3, 2005, Rush Enterprises, Inc., a Texas corporation (the "Company"), completed the acquisition (the "Acquisition") of Peterbilt dealerships in Dallas, Fort Worth, Abilene and Tyler, Texas and Nashville, Tennessee from American Truck Source, Inc. ("ATS"), pursuant to the Asset Purchase Agreement dated as of September 15, 2004 to which the Company and ATS are parties (the "Agreement"). The Agreement was filed as Exhibit 2.1 on the Company's current report on Form 8-K dated September 16, 2004 and incorporated herein by reference. The Company and ATS amended the Agreement on November 8, 2004 and the amendment was filed as Exhibit 2.1 on the Company's current report on Form 8-K dated November 9, 2004 and incorporated herein by reference. The Company and ATS amended the Agreement again on December 2, 2004 and the amendment was filed as Exhibit 2.1 on the Company's current report on Form 8-K dated December 3, 2004 and incorporated herein by reference. The purchase price paid by the Company to ATS was \$131.2 million.

There were no material relationships between the Company and ATS prior to the consummation of the Acquisition. The Acquisition was financed using a combination of proceeds from the Company's recent stock offering, expansion of the Company's existing floor plan agreements for truck inventory and the issuance of long-term debt to finance the real estate acquired.

The Company's press release regarding the completion of the Acquisition is filed with this Current Report on Form 8-K as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Businesses Acquired

The Company intends to provide the financial statements of ATS for the periods specified in Rule 3-05 of Regulation S-X under cover of a Form 8-K/A within the time allowed for such filing by Item 9.01(a)(4) of this Form.

(b) Pro Forma Financial Information

The Company intends to provide pro forma financial information under cover of a Form 8-K/A within the time allowed for such filing by Item 9.01(b)(2) of this Form.

(c) Exhibits

Exhibit No.

Document Description

- 2.1 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.; American TruckSource, Inc.; 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 incorporated by reference herein from Exhibit 2.1 to Rush Enterprises, Inc.'s Current Report on Form 8-K dated September 16, 2004.
- 2.2 First Amendment to the 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.; American TruckSource, Inc.; 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

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Financial Corporation; John D. Moore; Jesse T. Kirk and Milo Kirk incorporated by reference herein from Exhibit 2.1 to Rush Enterprises, Inc.'s Current Report on Form 8-K dated November 9, 2004.

- 2.3 Second Amendment to the 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.; American TruckSource, Inc.; 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 incorporated by reference herein from Exhibit 2.1 to Rush Enterprises, Inc.'s Current Report on Form 8-K dated December 3, 2004.
- 99.1* Press Release dated January 4, 2005 issued by Rush Enterprises, Inc.

* Filed herewith

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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 5, 2005

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Contact:

Rush Enterprises Inc., San Antonio
 Martin A. Naegelin, Jr., 830-626-5230

Adam Friedman Associates
 Adam Friedman, 212-981-2529, ext. 18

**RUSH ENTERPRISES, INC. COMPLETES ASSET ACQUISITION WITH
 AMERICAN TRUCK SOURCE, INC.**

SAN ANTONIO – January 4, 2005 – Rush Enterprises, Inc. (NASDAQ: RUSHA & RUSHB), whose operations include the largest network of Peterbilt heavy-duty truck dealerships in North America and a John Deere construction equipment dealership in Texas, today announced that it has successfully completed the acquisition of substantially all of the assets American Truck Source, Inc.'s (ATS), a Peterbilt truck dealer, Texas and Tennessee operations for a total purchase price of \$131.2 million. The acquisition provides Rush with rights to sell Peterbilt trucks and parts from five new locations in Dallas, Fort Worth, Abilene and Tyler, Texas, and Nashville, Tennessee. The acquisition expands the Company's presence in the southern United States and results in the Company operating 43 dealerships in nine states.

The Company intends to integrate its new operations into the Rush Truck Center system immediately. Rush had unaudited revenues of \$794.0 million and unaudited pre-tax income from continuing operations of \$19.9 million, for the first nine months of 2004, while ATS's Texas and Tennessee operations had unaudited revenues of \$247.6 million and unaudited pre-tax income of \$7.9 million for the same period. The transaction was financed through a combination of proceeds from a recent stock offering, expansion of the company's existing floor plan agreement for truck inventory and the issuance of long-term debt to finance real estate. In addition, the Company assumed liabilities of approximately \$2.8 million. The Company expects the transaction to be accretive to future earnings.

W. Marvin Rush, Chairman and Chief Executive Officer of Rush Enterprises said, "We are thrilled to announce the largest acquisition in the 39 year history of our Company. With ATS being one of the largest providers of owner-operator trucks in the United States and estimates from industry analysts, manufacturers and component suppliers for the demand for heavy-duty trucks to continue to increase, this is the most important acquisition in the Company's history. The acquisition expands the Rush economic and geographic footprint dramatically. This enhanced market presence means that customers traveling the southern states will be able to locate a Rush Truck Center all along their route. Our new Nashville location further expands our southeastern presence and demonstrates our commitment to this region of the country." Mr. Rush added, "We look forward to joining forces with a very well-run organization which was awarded American Truck Dealer of the Year in 1996, includes franchises named North American Dealer of the Year in 1999 and 2002 by Peterbilt, and has consistently received Standard of Excellence and Platinum Oval awards from Peterbilt over the years."

About Rush Enterprises

Rush Enterprises operates the largest network of Peterbilt heavy-duty truck dealerships in North America and a John Deere construction equipment dealership in Houston, Texas. Its current operations include a network of 43 dealerships located in Texas, California, Oklahoma, Colorado, Arizona, New Mexico, Alabama, Florida and Tennessee. The Company has developed its truck and construction equipment dealerships 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, without limitation, those concerning industry conditions and expectations regarding the acquisition's impact on the Company's future earnings, 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. 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, our ability to successfully integrate ATS's operations into our operations, competitive factors, general economic conditions, cyclicity, 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, seasonality, distribution networks, product introductions and acceptance, technological change, changes in industry practices, onetime events and other factors described herein and in filings made by the company with the Securities and Exchange Commission.
