

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): March 19, 2012

SPARTAN MOTORS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Michigan

(State or Other Jurisdiction of Incorporation)

0-13611

(Commission File No.)

38-2078923

(IRS Employer Identification No.)

1541 Reynolds Road, Charlotte, Michigan

(Address of Principal Executive Offices)

48813

(Zip Code)

517-543-6400

(Registrant's Telephone Number, Including Area Code)

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:

- £ Written communications pursuant to Rule 425 under the Section 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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Section 7.01 Regulation FD Disclosure

Spartan Motors, Inc. (the "Company") announced that Joseph Nowicki, Chief Financial Officer, and Greg Salchow, Director of Investor Relations and Treasury, will participate in the Sidoti & Company, LLC Sixteenth Annual New York Institutional Investor Forum. The presentation will take place on Monday, March 19, 2012 at 11:20 a.m. Eastern time at the Grand Hyatt Hotel in New York City. A copy of the management presentation will be available on the Company's website at www.spartanmotors.com and is attached as Exhibit 99.1 to this Current Report.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

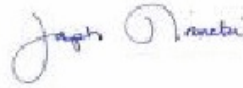
99.1 Presentation materials dated March 19, 2012.

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.

Dated: March 19, 2012

SPARTAN MOTORS, INC.

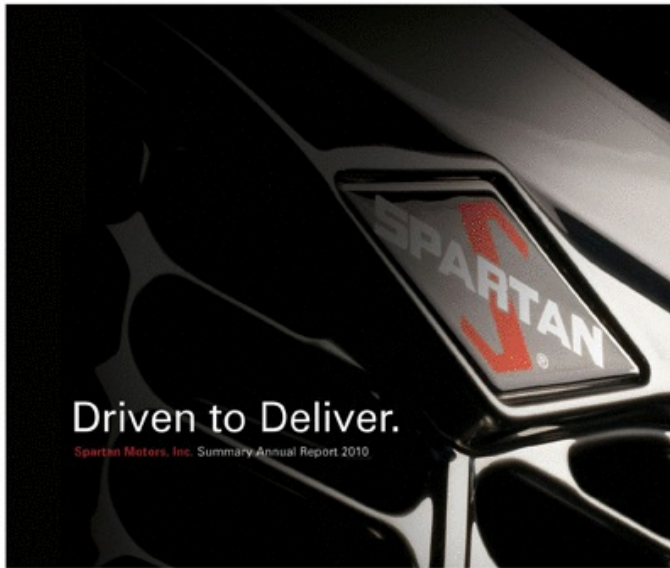
A handwritten signature in blue ink that reads "Joseph M. Nowicki". The signature is written in a cursive style with a large initial "J" and "M".

By: Joseph M. Nowicki
Its: Chief Financial Officer



Investor Presentation

Sidoti Conference - March 19, 2012





Forward-Looking Statements:

This presentation contains some forward-looking statements that are not historical facts, including statements concerning our business, financial strength, future plans, objectives, and the performance of our products. These statements can be identified by words such as "believe," "expect," "intend," "potential," "future," "may," "will," and "should," and similar expressions or words. These forward-looking statements involve various known and unknown risks, uncertainties, and assumptions that are difficult to predict with regard to timing, extent, and likelihood. Therefore, actual performance and results may materially differ from what may be expressed or forecasted in such forward-looking statements. Factors that could contribute to these differences may include operational and other complications that may arise affecting the implementation of our plans and business objectives; continued pressures caused by economic conditions and the pace and extent of the economic recovery; challenges that may arise in connection with the integration of new businesses or assets we acquire or the disposition of assets; issues unique to government contracting, such as competitive bidding processes, qualification requirements, and delays or changes in funding; disruptions within our dealer network; changes in our relationship with major customers or suppliers; changes in the demand or supply of products within our markets or raw materials needed to manufacture those products; and changes in laws and regulations affecting our business. The risk factors disclosed in Part I – Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2010, filed with the Securities and Exchange Commission and available at www.sec.gov or our website, include all known risks our management believes could materially affect the results described by forward-looking statements contained in this presentation. However, those risks may not be the only risks we face. Our business, operations, and financial performance could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. In addition, new risks may emerge from time to time that may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements in this presentation are qualified by this paragraph. Investors should not place undue reliance on forward-looking statements as a prediction of actual results. All dividends are considered and declared by our Board of Directors, in its discretion. We undertake no obligation to publicly update or revise any forward-looking statements in this presentation, whether as a result of new information, future events, or otherwise.

Operations Overview

- Spartan Motors, Inc. designs, engineers and manufactures specialty chassis , specialty vehicles, truck bodies and aftermarket parts for the recreational vehicle (RV), emergency response, government services, defense, and delivery and service markets.
 - Spartan Chassis™
 - Crimson Fire™
 - Crimson Fire Aerials™
 - Utilimaster®
- Headquarters: Charlotte, Mich.
- Facilities: Michigan, South Dakota, Texas, Pennsylvania, Indiana, Florida
- Employees: 1,700
- Built 8,254 vehicles in 2011

Market Overview

- Nasdaq: SPAR
- 2011 Annual Revenue: \$426 million
- 52-Week Range: \$3.65-\$7.57
- Daily Volume (3-month): 108,329
- Market Cap: \$205.5 million
- Shares Outstanding: 33.6 million
- Insider Ownership: 8%
- Capital Structure (12/31/2011)
 - Debt = \$5 Million
 - Cash = \$31.7 Million
 - Net Working Capital = \$98.7 Million

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Spartan Market Leadership

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Emergency Response



Drove shift to custom from commercial chassis

Delivery & Service



More than 60% market share in step-vans

Specialty



More than a dozen unique markets being targeted

Outdoor Recreation



Continued technology leadership for enhanced performance

Defense & Government



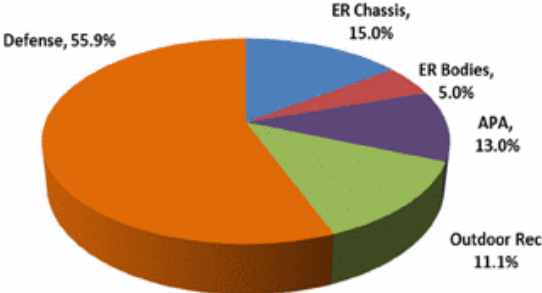
6000+ MRAP vehicles in services

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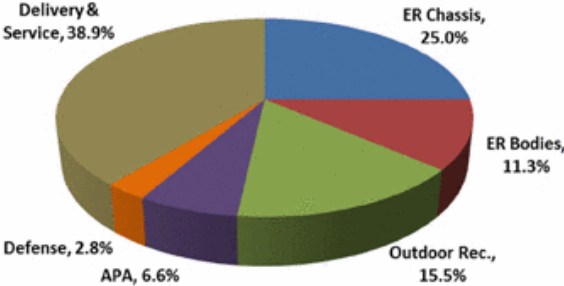
Diversified Revenues *(in millions)*

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2008 Sales % Breakdown



2011 Sales % Breakdown



Government Dependent	B2B / B2C*
88.9%	11.1%
ERC, Fire Truck Bodies, APA, Defense	Outdoor Rec

Government Dependent	B2B / B2C*
45.7%	54.3%
ERC, Fire Truck Bodies, APA, Defense	Delivery & Service, Outdoor Rec

* B2B - Business to Business; B2C - Business to Consumer



Accomplishments/Challenges

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Accomplishments

- **Diversified Revenue Stream Away from Government Dependence**
- **Launched Reach Van**
- **Remained Profitable In 2011 Despite Significant Market Declines**
- **Strengthened Balance Sheet**
– Over \$30 Million Cash, \$5 Million Debt
- **Reduced Fixed Cost Structure by Approximately \$4 Million in 2011**
- **Launched Isuzu N-Series Gas**

Challenges

- **Continue to Improve Profitability – Achieve 17/11/6 Targets**
- **Transfer Utilimaster to Bristol Without Disrupting Operations**
- **Changing Motorhome Market**

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Operational Improvements Timeline

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Objective/Task	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Financial Impact
Utilimaster Move	←————→					(\$4-6 M) One-time Cost
Reach Relocation		←—→				
Reach Launch	←————→					500-1500 Units in 2012
Utilimaster Margin Improvements				→————→		+4 M Savings

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Top Priorities

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1. **Improve Gross Margin: Target 17%**
2. **Reduce Operational Expense to 11%**
3. **Refine Recreational Vehicle Business Model**
4. **Commercialize Reach and Other Upcoming Products**
5. **Topline Growth, Blended Strategy of Organic Growth, Acquisitions and Alliances**
6. **Transfer Utilimaster to Bristol Facility**



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New Bristol, Indiana Facility

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- **Streamlined Layout**

- Reduces length of assembly process by more than two miles – *from 2.5+ mi to 3/8 mi*
- Consolidates inefficient 16 building campus into one building
- Campus shrinks from 106 to 26 acres

- **Reduced Cost Structure**

- Lower RV shipping costs due to being closer to customers
- Increased capacity for production of new products
- 80% reduction of material / vehicle movement

- **Financial Impact**

- Anticipate 1Q12 impairment charge on Wakarusa closure – *range of \$4 – 6 million estimated*
- Eliminates non-value-added steps – *projected annual savings of \$4 million*

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Spartan's Growth Objectives

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- ◆ **Blended Growth Strategy: Organic Growth, Acquisitions and Alliances**
 - Commercialize New Products
 - Pursue Strategic Acquisitions: Vertical Integration or Access New Markets or points of distribution
 - Enter and Expand Alliances to Develop New Products or Enter New Markets or points of distribution
- ◆ **Focused on Meeting Global Consumer Trends**
- ◆ **Reducing Dependency on Government and/or Economic Cycles**
- ◆ **Leverage Strength in Delivery & Service and Emergency Response**
 - Utilimaster – Delivery & Service Market Share Leader at 60% (*UPS, FedEx, Frito-Lay, Cintas, etc.*)
 - Lead Provider of Emergency Response Vehicles (*Chicago, Dallas, Atlanta, Toronto, Vancouver, et al*)
 - Spartan Partners with Isuzu, the World's Largest Manufacturer of Diesels and Trucks in North America

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- **Growing demand for delivery vehicles as internet shopping increases**
- **More need for specialized vehicles with alternative propulsion systems**
- **Over half (60%) of fire trucks are more than 15 years old and nearing end of economic life**
- **Anticipated demand growth for greater safety of Emergency Response vehicles**
 - Airbags
 - Anti-lock brakes
- **Delivery & Service benefits from economic recovery**
- **Economic growth supports stabilizing tax base and revenue**
 - Demand in Emergency Response is recovering
- **Defense spending expected to remain weak**



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Emergency Response

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Market Drivers:

- Signs of recovery in state and local budgets
- 2010 and 2013 EPA emissions change
- Shift to multi-functional vehicles
- Challenges offset by high value placed on emergency response – a call for help is placed every .73 seconds
- Aging fire truck fleets: over 60% are more than 15 years old

Growth Initiatives:

- Spartan Chassis' The Spartan Force
- Crimson Fire Classic Series, Transformer, Legend
- International sales: Chile, China
- 2012 chassis safety enhancements (*airbags*)

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Products:

- Chassis for Class A motorhomes
- Parts and service

Market Drivers:

- 11,000 people turn 50 each day
- Fuel price increases
- Housing market conditions
- Consolidation of OEM's (*customers*)
- RV - lowest cost family vacation
- Historical shift from commercial to specialty chassis

Growth Initiatives:

- Introduced 25 – 32 ft rear-diesel chassis
- Market share expansion (*Entegra*)
- Coach-Ready Platforms

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Defense & Government /Specialty Vehicles



Products:

- ◆ MRAP (Mine Resistant Ambush Protected) vehicles and variants
- ◆ Aftermarket parts and assemblies (APA)
- ◆ Achieved registration to ISO 9001

Market Drivers:

- ◆ Reduced Defense spending
- ◆ Withdrawal from Iraq
- ◆ Global political climate

Growth Initiatives:

- ◆ AUV, SOCOM and ILAV Vehicles
- ◆ Defense/Command Trailers
- ◆ Alternative Propulsion

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Isuzu

- World's largest manufacturer of commercial diesel engines

N- Series

- America's #1 selling low cab forward truck for 24 straight years
- Isuzu N- Series Gas Cab and Chassis assembly, production began Q2 2011

Reach

- The Reach is rated up to 12,000 lbs GVWR; cargo capacities up to 630 cubic feet.
- Powered by an Isuzu 4 cylinder, 3-liter engine that delivers 150 horsepower.
- Offering best in class fuel economy .
- B10 engine life of 310,000 miles.
- Models will feature lower floors for speed of delivery and increased cargo capacity.

Spartan

- Broadest engine line-up in North America (3-litre to 15-litre)

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Delivery and Service Vehicles

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Products and Solutions:

- Step Vans ~ 60% market share
- Truck Bodies
- Parts
- Alternative Propulsion Solutions

Market Drivers:

- Early cycle business recovery
- Fuel efficiency
- Increasing use of internet shopping – up 15% in 4Q11 and early 2012
- Opportunities for incremental chassis sales, APA and customization/retro-fit

Growth Initiatives:

- Reach >35% fuel economy improvement, lower total cost of ownership
- New proprietary and innovative field service solutions

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For ten years, Utilimaster has partnered to provide multiple alternative fuel vehicle technologies



Electric Delivery Vans



Propane Autogas Delivery Vehicles

CNG Delivery Vans



Electric Delivery Vans



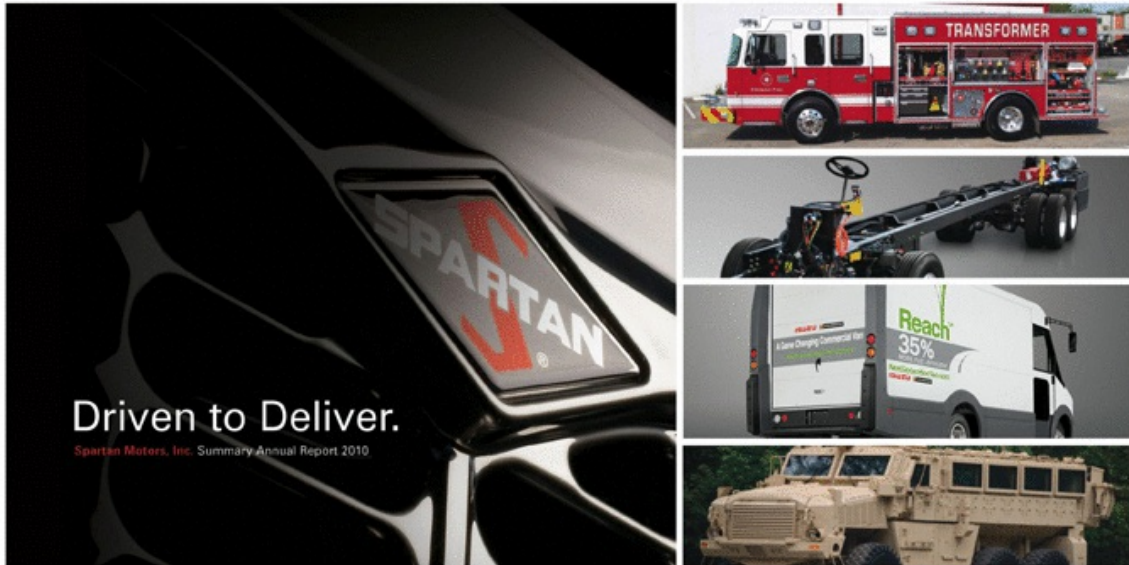
Gas-Hybrid Electric Delivery Vans



Diesel-Hybrid Electric Delivery Vans

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Financials



Financial Results & Outlook

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Summary Income Statement

	<u>2011</u>	<u>2010</u>
Sales	\$426,011	\$480,736
Gross Margin	60,666	72,545
Operating Expense	59,329	61,787
Operating Income	1,337	10,758
Net Income	\$773	\$4,141
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Gross Margin	14.2%	15.1%
Operating Income	13.9%	12.9%
Net Income	0.3%	2.2%

Summary Balance Sheet

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Cash	\$31,677	\$14,507
Other Current Assets	117,392	125,447
Total Assets	<u>\$248,609</u>	<u>\$241,749</u>
<hr/>		
Current Liabilities	50,396	41,724
Other Long-term Liabilities	10,291	11,924
Long-term Debt	5,084	5,122
<hr/>		
Total Shareholders' Equity	182,838	182,979
Total Liabilities & Shareholders' Equity	<u>\$248,609</u>	<u>\$241,749</u>

Long-Term Financial Targets

"17/11/6" Plan

- **17% Gross Margin**
- **11% Operating Margin**
- **6% Net Income Margin**

2012 Expectations

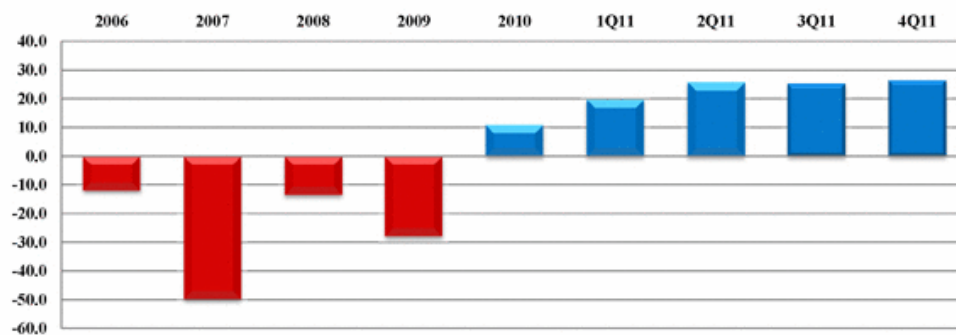
- **Revenue Growth in Mid-Single Digits**
- **Gross Margin in 15% – 15.5% Range**
- **Operating Expenses (excluding restructuring and move costs) in range of 12% - 12.5%**

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Financial Strength

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Net Cash (Cash Less Total Debt) at End of Period (millions)

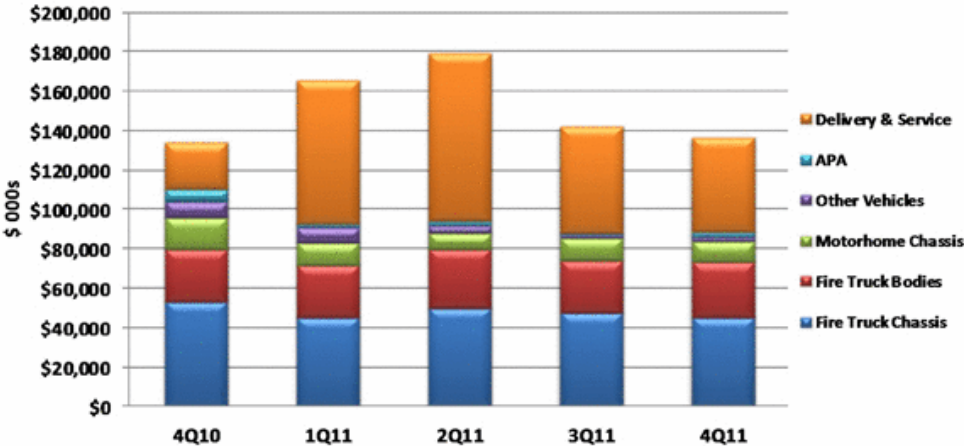


- \$31.7 million in cash and \$5.1 million in long-term debt (12/31/11)
- \$70 million line of credit with Wells Fargo and JPMorgan Chase fully available to fund growth and strategic initiatives
- Prudential shelf availability of \$45 million

Strong cash generation positions Spartan to fund growth opportunities and develop the business. 20

Backlog

Year End 2011 Backlog Up 1.8% From 2010



Why Invest In Spartan?

SPARTAN MOTORS

- ◆ Our team Is *Passionate* about making *Exciting Specialty Vehicles That Make A Difference!*
- ◆ We are compensated by adding value – EVA metrics drive management compensation
- ◆ It is still early in the cycle of transforming Spartan Into a company driven by a changing world and consumer behavior
- ◆ We are focusing on operating efficiency and cost reduction
- ◆ Our management team has been strengthened over the past three years
- ◆ On a winning path: Spartan Is a leader in Delivery & Service and Emergency Response Markets
- ◆ Executing a defined strategic plan that is transforming Spartan

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FOR MORE INFORMATION:

Spartan Motors, Inc.

Greg Salchow, Dir Investor Relations &
Treasury

517.997.3842

www.spartanmotors.com