
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): **October 22, 2003**

SPARTAN MOTORS, INC.

(Exact name of registrant as
specified in its charter)

Michigan
(State or other jurisdiction of
incorporation)

0-13611
(Commission
File Number)

38-2078923
(IRS Employer
Identification no.)

1165 Reynolds Road
Charlotte, Michigan
(Address of principal executive offices)

48813
(Zip Code)

Registrant's telephone number,
including area code: **(517) 543-6400**

Item 7. Financial Statements, Pro Forma Financial Information, and Exhibits.

(c) Exhibits: The following document is included as an exhibit to this report on Form 8-K:

99.1 Spartan Motors, Inc. Press Release dated October 22, 2003.

Item 9. Regulation FD Disclosure and Results of Operations and Financial Condition.

On October 22, 2003, Spartan Motors, Inc. issued the press release attached as Exhibit 99.1 to this Form 8-K concerning regular and special cash dividends. This report and the exhibit are "furnished" and are not considered "filed" with the Securities and Exchange Commission.

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 thereunto duly authorized.

SPARTAN MOTORS, INC.

Date: October 22, 2003

By /s/ James W. Knapp

James W. Knapp
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number

Document

99.1

Spartan Motors, Inc. Press Release dated October 22, 2003.

EXHIBIT 99.1

FOR IMMEDIATE RELEASE

CONTACT: John Szykiel, CEO, or Jim Knapp, CFO
Spartan Motors, Inc. (517) 543-6400

or

Brian Edwards, Jeff Lambert (mail@lambert-edwards.com)
Lambert, Edwards & Associates, Inc. (616) 233-0500

Spartan Motors Announces Regular and Special Cash Dividends

Total 2003 payout of \$0.20 per share is highest payout in company history

CHARLOTTE, Mich., October 22, 2003 - Spartan Motors, Inc. (Nasdaq: SPAR) today announced its board of directors declared the record and pay dates for its \$0.05 per share regular cash dividend. The Company also announced it would pay a special dividend of \$0.10 per share for 2003.

The Charlotte, Mich.-based manufacturer of custom motorhome chassis, fire truck chassis and emergency-rescue vehicles, said both dividends are payable on December 15, 2003 to shareholders of record at the close of business on November 14, 2003. The combined dividends represent a 25 percent increase over the amount paid out in 2002.

This marks the first year the Company has issued a regular cash dividend to its shareholders, but it is the 15th consecutive year that Spartan has issued special cash dividends. The total dividend payout of \$0.20 per share in 2003 surpasses the Company's largest annual dividend payout, which was \$0.16 per share in 2002. Over the past two years, Spartan's dividend payouts have nearly tripled, increasing 186 percent over the \$0.07 per share paid out in 2001.

"The implementation of a regular cash dividend, paid twice a year, and the decision to grant an increased special dividend, reflects the board's confidence in the near- and long-term future of Spartan's operations and the markets we serve," Chairman David Wilson said. "The board is committed to considering special dividends on an annual basis as part of its desire to provide shareholders with a fair rate of return on their investment."

About Spartan Motors

Spartan Motors, Inc. (www.spartanmotors.com) designs, engineers and manufactures custom chassis and vehicles for the recreational vehicle, fire truck, ambulance and emergency-rescue markets. The company's brand names -- **Spartan®**, **Crimson Fire®** and **Road Rescue®** -- are known in their market niches for quality, value, service and being the first to market with innovative products. Spartan Motors employs approximately 700 at facilities in Michigan, South Dakota, Alabama, Minnesota and South Carolina and is publicly traded on The NASDAQ Stock Market under the ticker symbol **SPAR**.

The statements contained in this news release include certain predictions and projections that may be considered "forward-looking statements" under the securities laws. These forward-looking statements are identifiable by words or phrases indicating that the Company or management "expects," "believes" or is "confident" that a particular result "may" or "should" occur, that a particular item "bodes well," that the Company is "on track" toward a particular result, or similar statements. Accounting estimates are inherently forward-looking. These statements involve many risks and uncertainties that could cause actual results to differ materially, including but not limited to economic, competitive, governmental and technological factors affecting the Company's operations, markets, products, services and prices. Additional information about these and other factors that may adversely affect these forward-looking statements are contained in the Company's reports and filings with the Securities and Exchange Commission. The Company undertakes no obligation to update or revise any forward-looking statements to reflect developments or information obtained after the date of this news release.

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