

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): February 10, 2016

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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Item 2.02 Results of Operations and Financial Condition

On February 10, 2016, Spartan Motors, Inc. issued a press release announcing its preliminary revenue and operating income for the quarter ended December 31, 2015. A copy of the press release is attached to this Current Report as Exhibit 99.1.

The information in this Item 2.02 and the attached Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 7.01 Regulation FD Disclosure

Spartan Motors, Inc. (the “Company”) announced that Daryl M. Adams, Chief Executive Officer, Frederick J. Sohm, Chief Financial Officer and Greg Salchow, Group Treasurer, will be presenting at the BB&T 31st Annual Transportation Services Conference on February 10, 2016. A copy of the management presentation will be available on the Company’s website at www.spartanmotors.com and is attached as Exhibit 99.2 to this Current Report.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated February 10, 2016 regarding the financial results for the quarter ended December 31, 2015.

99.2 Presentation material to be presented February 10, 2016.

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.

SPARTAN MOTORS, INC.

Dated: February 10, 2016

/s/ Frederick J. Sohm

By: Frederick J. Sohm

Its: Chief Financial Officer and Treasurer



SPARTAN MOTORS

1541 Reynolds Rd. Charlotte, MI 48813 | P: 517.543.6400

SPARTANMOTORS.COM

FOR IMMEDIATE RELEASE

SPARTAN MOTORS ANNOUNCES PRELIMINARY RESULTS FOR FOURTH QUARTER OF 2015

COMPANY TO PRESENT TODAY AT BB&T TRANSPORTATION SERVICES CONFERENCE

CHARLOTTE, Mich., February 10, 2016 – Spartan Motors, Inc. (NASDAQ: SPAR) (Spartan or the Company) today announced preliminary financial results for the fourth quarter of 2015. The Company expects fourth quarter revenue of approximately \$140 million, higher than previous guidance of \$130 - \$135 million. Management also projects a fourth quarter 2015 operating loss of approximately \$10.0 million versus prior guidance of an operating loss of approximately \$3.0 million. Expected results for the fourth quarter of 2015 include incremental, non-recurring, pre-tax charges of \$6.3 million for certain warranty accruals and an additional \$0.5 million pertaining to the wind down of our joint venture with Gimaex. Spartan is increasing warranty accruals for service campaigns on certain legacy product designs, as well as general warranty reserves based on a comprehensive review of claims history.

Management intends to provide further detail on the fourth quarter and full year 2015, as well as its outlook on 2016, when it reports financial results on Thursday, February 25, 2016, prior to the market open. Spartan will also host a webcast of its conference call on the same day at 10 a.m. ET to discuss its financial results with analysts and institutional investors.

Spartan Motors management is presenting today at the BB&T 31st Annual Transportation Services Conference. The Company's presentation, scheduled for 3:45pm Eastern, will be webcast and interested parties may access the webcast in the investor relations section of www.spartanmotors.com.

About Spartan Motors

Spartan Motors, Inc. is a leading designer, engineer, manufacturer and marketer of a broad range of specialty vehicles, specialty chassis, vehicle bodies and parts for the fleet and delivery, recreational vehicle (RV), emergency response, defense forces and contract assembly (light/medium duty truck: Class 3, 4 and 5) markets. The Company's brand names - Spartan Motors, Spartan Specialty Vehicles, Spartan Emergency Response, Spartan Parts and Accessories, and Utilimaster®, a Spartan Motors Company - are known for quality, durability, performance, customer service and first-to-market innovation. The Company employs approximately 1,700 associates at facilities in Michigan, Pennsylvania, South Dakota and Indiana. Spartan reported sales of \$507 million in 2014. Visit Spartan Motors at www.spartanmotors.com.

This release contains several forward-looking statements that are not historical facts, including statements concerning our expectations of fourth quarter and full-year 2015 financial results as well as incremental increases to our warranty reserves. 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 results may materially differ from what may be expressed or forecasted in such forward-looking statements. Factors that could contribute to these differences include the completion of our review of our warranty reserves, additional warranty claims that may be received or other factors that may impact the size of our warranty reserves, and completion of our financial results for the fourth quarter and full-year 2015. Other factors that could affect outcomes are set forth in our Annual Report on Form 10-K and other filings we make with the Securities and Exchange Commission (SEC), which are available at www.sec.gov or our website. All forward-looking statements in this release are qualified by this paragraph. Investors should not place undue reliance on forward-looking statements as a prediction of actual results. We undertake no obligation to publicly update or revise any forward-looking statements in this release, whether as a result of new information, future events, or otherwise.

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CONTACT:

Greg Salchow
Group Treasurer
Spartan Motors, Inc.
(517) 543-6400

Spartan Motors, Inc.

BB&T 31st Annual Transportation & Industrial Conference



February 10, 2016

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", "forecast", "potential", "project", "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, 2014, 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.

Spartan Motors Management

Daryl Adams
Chief Executive Officer

Rick Sohm
Chief Financial Officer

2015 Review – Daryl Adams

- Became CEO February 2015
- Initiated multi-year Turnaround Plan
- Comprehensive effort to integrate business units into One Spartan
- Return Spartan to profitability and a path to increased sales and operating income
- Created Five Focal Points to drive superior performance

Spartan Motors – 2016 Focal Points

1) Turnaround Emergency Response Business

- New Leader Is Industry Expert
- Actions Underway to Reduce Cost Structure and Overhead
 - Headcount reductions implemented
- Implementing More Comprehensive Pricing Model
- Changing Go-To-Market Strategy to Be More Responsive
- Simplifying Product Lineup and Reducing Complexity

Spartan Motors – 2016 Focal Points

2) Improve Operational Discipline and Performance

- Lean Principles and Continuous Improvement Initiatives gaining traction – 129 Lean/Kaizen events completed
- Lean expert in place at each manufacturing facility
- Lean manufacturing rolled out to DSV and SCV
 - Launched at Bristol in January
 - First quarter launch in SCV motorhome chassis operations
- Manufacturing footprint consolidation
 - Moving Wakarusa truck body production into Bristol facility
- Spartan Production System (SPS) developed and being implemented
- Leveraging best practice and capabilities company-wide
- Greater focus on operational metrics

Spartan Motors – 2016 Focal Points

3) Increase Level of Accountability

- Change culture to one of accountability
- Enhance performance, ownership and leadership
- Further integration of business unit support functions company-wide
- Optimizing benefit programs, reducing administrative costs, etc.
- Execute the 2016 Plan

Spartan Motors – 2016 Focal Points

4) Reduce Quality and Warranty Expense

- Improved quality shown in positive customer feedback
- Hired warranty engineers to drive warranty cost reductions
- Implementing a “Do It the Right Way, the First Time” culture
- Conducting a “Bill of Materials (BOM) Scrub” - comprehensive review of all parts and vendors
 - Verify part design and vendor quality of all parts and vendors
 - Validating design through Finite Element Analysis (FEA)
 - Ensuring component strength is at least 150% of projected service requirement
 - Reviewing all components to ensure vendor PPAP followed

Spartan Motors – 2016 Focal Points

5) Strengthen and Develop the Team

- New leadership in critical positions:
 - Chief Financial Officer
 - President of Emergency Response
 - President of Specialty Vehicles
- Upgraded four critical functions to ensure success of turnaround:
 - Corporate VP of Human Resources
 - Corporate Director of Engineering
 - Corporate Director of Manufacturing
 - Corporate Director of Quality
- Moving to second level of management succession planning
- Continue to evaluate, coach and mentor the team

Financial Review

Rick Sohm, CFO

Fourth Quarter 2015 Pre-Announcement

- Preliminary fourth quarter 2015 results announced February 10
 - Projected operating loss of approximately \$10.0 million
 - Results include non-recurring warranty accruals of \$6.3 million
 - Results also include an additional \$0.5 million in charges pertaining to the wind down of our J.V. with Gimaex
- Warranty accruals divided into costs for specific campaigns as well as an increase in general warranty reserves
 - ER specific chassis reserves cover costs of service campaign to replace splay rails
 - Changes in general warranty reserves resulted from comprehensive review of claims history

2016 Leading Indicators –Business Growth

Spartan Now Focused on Profitable Growth

- DSV:
 - Record backlog at year-end 2015
 - January order intake increasing
- ER:
 - Conquest in Philadelphia for two-year contract (up to 20 units)
 - Export order for 14 units booked for 2016
- SCV:
 - Becoming sole chassis supplier to major motorhome customer
 - Expanding relationship with other major customers

Spartan Motors Summary

- 2015 was a difficult year with significant legacy issues to address
- Turnaround efforts will begin to benefit 2016 and allow Spartan to return to profitability
- Five Focal Points drive improved performance
- Guidance for 2016 to be provided following release of fourth quarter and full year 2015 results on February 25

For more information:
Greg Salchow
Group Treasurer &
Director of Investor Relations
517.997.3842



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