

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 15, 2010

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.)

1000 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 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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Section 7.01 Regulation FD Disclosure

On March 11, 2010, Spartan Motors, Inc. (the "Company") issued a press release announcing that John Szykiel, President and CEO, will present at the 22nd Annual Roth Capital Partners OC Growth Stock Conference on Monday, March 15, 2010 at the Ritz Carlton in Laguna Niguel, California. The full text of the press release is attached as Exhibit 99.1 to this Current Report. 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 issued March 11, 2010.

99.2 Presentation materials dated March 15, 2010.

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: March 15, 2010

/s/ Joseph M. Nowicki
By: Joseph M. Nowicki
Its: Chief Financial Officer



SPARTAN MOTORS, INC.

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FOR IMMEDIATE RELEASE

Spartan Motors to Present at 2010 Roth Growth Stock Conference

CHARLOTTE, Michigan, March 11, 2010 – Spartan Motors, Inc. (Nasdaq: SPAR), the leading manufacturer of specialty chassis and vehicles, today announced that John Szykiel, President and CEO, will present at the 22nd Annual Roth Capital Partners Growth Stock Conference on Monday, March 15, 2010 at 3 p.m. Pacific time / 6 p.m. Eastern time at the Ritz Carlton in Laguna Niguel, Calif.

The formal presentation will be supplemented with 1-on-1 institutional investor meetings taking place on March 15-16. A copy of the management presentation will be available on the Company's website at www.spartanmotors.com (Click on "Shareholders," then "Webcasts" and then "Roth Conference Presentation").

The three-day Roth Growth Stock Conference brings together executives from over 300 growth companies and over 1,000 institutional investors. This event is designed to provide investors with a unique opportunity to gain insight into small- and mid-cap growth companies across a variety of sectors, including energy, software, technology, industrials, healthcare, media, consumer and retail.

About Spartan Motors

Spartan Motors, Inc. (www.spartanmotors.com) designs, engineers and manufactures specialty chassis, specialty vehicles and truck bodies and aftermarket parts for the RV, emergency-rescue, defense, delivery and service markets. The company's brand names – **Spartan™**, **Crimson Fire™**, **Crimson Fire Aerials™**, **Road Rescue™** and **Utilimaster®** – are known for quality, value, service and being the first to market with innovative products. The Company employs approximately 1,600 at facilities in Michigan, Pennsylvania, South Carolina, South Dakota, Indiana and Texas. Spartan reported sales of \$430 million in 2009 and is focused on becoming a global leader in the manufacture of specialty vehicles and chassis.

This release contains forward-looking statements, including, without limitation, statements concerning our business, future plans and objectives and the performance of our products. These forward-looking statements involve certain risks and uncertainties that ultimately may not prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Technical complications may arise that could prevent the prompt implementation of the plans outlined above. The company cautions that these forward-looking statements are further qualified by other factors including, but not limited to, those set forth in the company's Annual Report on Form 10-K filing and other filings with the United States Securities and Exchange Commission (available at <http://www.sec.gov>). Government contracts and subcontracts typically involve long payment and purchase cycles, competitive bidding, qualification requirements, delays or changes in funding, extensive specification development and changes, price negotiations and milestone requirements. An announced award of a governmental contract is not equivalent to a finalized executed contract and does not assure that orders will be issued and filled. Government agencies also often retain some portion of fees payable upon completion of a project and collection of contract fees may be delayed for long periods, which can negatively impact both prime contractors and subcontractors. The company undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events or otherwise, except as required by law.

CONTACT:

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 (517) 543-6400

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 Lambert, Edwards & Associates
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SPARTAN MOTORS

transforming the world through specialty vehicles

NASDAQ: SPAR

F O R W A R D - L O O K I N G S T A T E M E N T S :

This presentation contains forward-looking statements. These statements include, without limitation, information with respect to future events or our future financial performance, results of operations and businesses, and our financial condition.

These forward-looking statements are not guarantees of our future performance and are subject to risks and uncertainties that could cause actual results to differ materially from the results contemplated by the forward-looking statements. Factors that could affect our results and cause them to materially differ from those contained in the forward-looking statements include those that we discuss in “Risk Factors and Forward-Looking Statements” or comparable headings in our registration statement filed on Form S-1, as amended, annual report filed on Form 10-K, quarterly reports filed on Form 10-Q, and any other reports that we have filed with the SEC.





Where Have We Been?



Spartan Motors

Key Facts:

- Designs, engineers, and manufactures specialty chassis and vehicles for the emergency response, specialty vehicle, recreational vehicle, and delivery and service markets
- Headquarters: Charlotte, Mich.
- Facilities: Michigan, South Carolina, South Dakota, Texas, Pennsylvania, Indiana, Canada
- Employees: Approximately 1,600
- NASDAQ: SPAR current stock price: \$6.20
- 52-Week Range: \$1.31 - \$11.75
- Daily Volume (3-month): 265,848
- Market Cap: \$203.9 million
- Shares Outstanding: 32.88 million
- Float: 30.01 million
- Insider Ownership: 10.14%
- Institutional Ownership: 61.25%

Share Price Data as of 02-18-10

Brands:



Slide 4








2009 Operational Accomplishments & Strategic Transformation




- **Operational accomplishments**
 1. **Operating income of 4.3% and after-tax income of 2.7% despite a 49% drop in sales**
 2. **Did not reduce dividend payment**
 3. **Increased backlog 45.7% to \$247.6 million**
 4. **Positive operating cash flow of \$38.1 million**
- **Strategic transformation**
 1. **Diversification acquisition of Utilimaster (*delivery and service*) for \$42.3 million, will diversify 2010 revenues by approximately 21%, Utilimaster revenues approximated \$111 million for 2009**
 - **Synergistic service and bill-of-material cost reduction opportunities**
 - **Development of step van and truck chassis by Spartan Chassis**
 2. **Market and Leverage Team structure vs SBUs (*single business units*) – operating costs reduced by \$16 million in 2009**



End Markets, Products, and Brands

- **Outdoor Recreation / RV** 
 - Coach Ready Platforms for towables, Class A, B, and C OEMs
 - Chassis for Class A diesel motorhomes
 - Aftermarket parts and assemblies

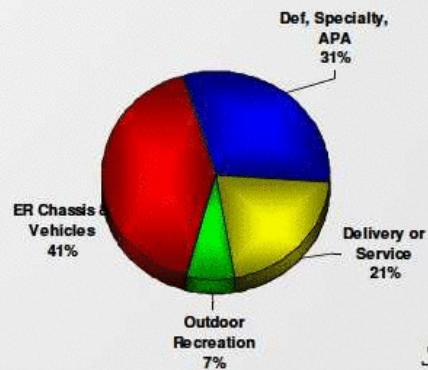
- **Emergency Response**    
 - Specialty chassis & cabs for fire trucks, aerials (*ladder trucks*) and ambulances
 - Complete Vehicles: Fire trucks, aerials, rescue, ambulances, non-emergency ambulance transport (*NEAT*)
 - Bodies for rescue, command, control and Hazmat
 - Aftermarket, parts and assemblies (*Boomer*)

- **Defense / Government Service**   
 - Automotive integration, final assembly, and automotive kits for mine-resistant vehicles
 - Specialty use vehicles in the transportation and drilling markets
 - Aftermarket, parts, and assemblies

- **Specialty** 
 - Mobile drill rig chassis

- **Delivery and Service**  
 - Step van and walk-in bodies for multiple markets
 - Truck bodies
 - Aftermarket parts and assemblies

2009 ProForma Sales
(with Utilimaster)



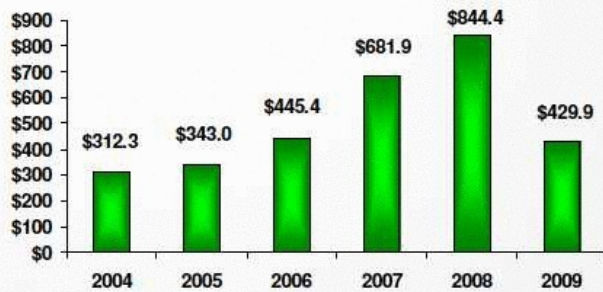
Slide 6



Financial Update

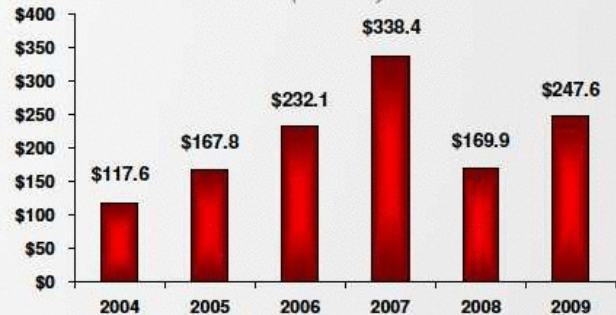
Net Sales

(millions)



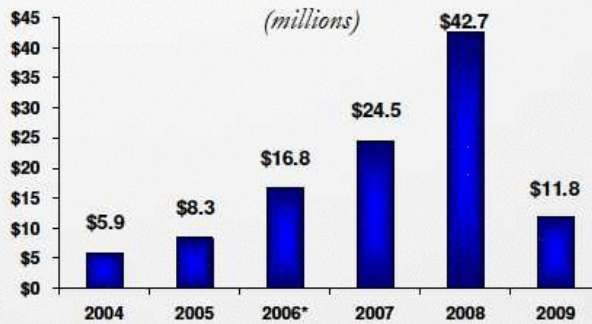
Backlog

(millions)

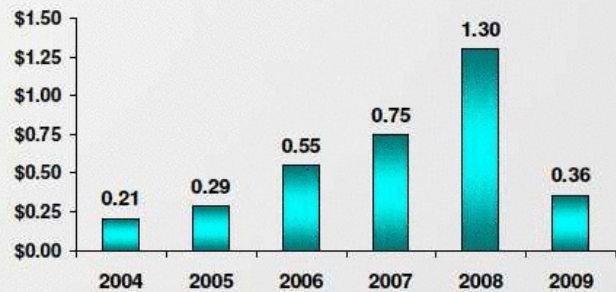


Net Earnings

(millions)



Diluted EPS** (\$)



* Included a non-cash cash write-off of goodwill (\$2.1 m)

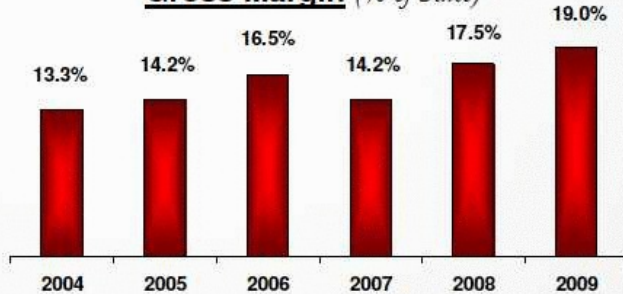
** Per share historical data updated for new accounting standards

Slide 7

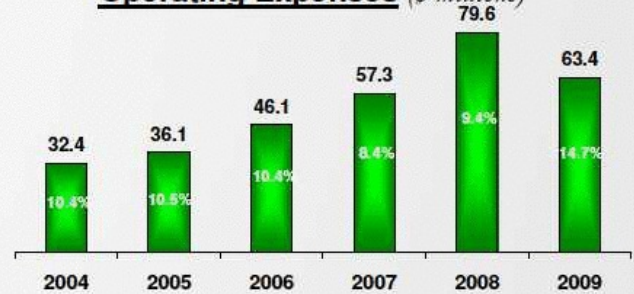


Focus on Performance

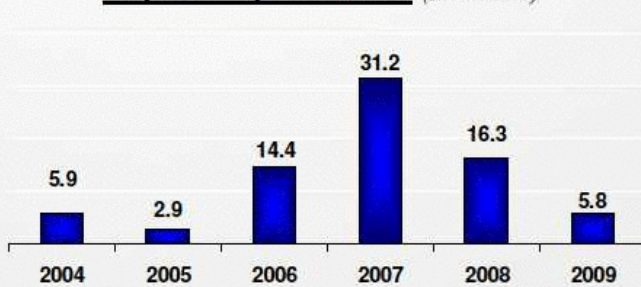
Gross Margin (% of Sales)



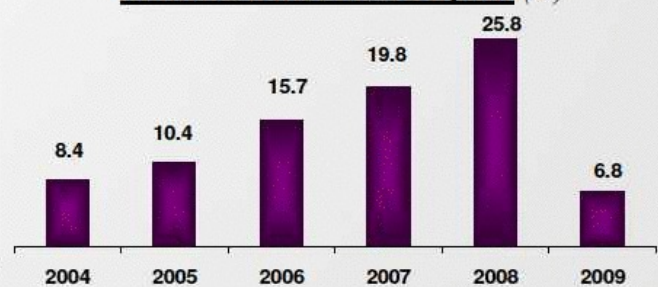
Operating Expenses (\$ millions)



Capital Expenditures (\$ millions)



Return on Invested Capital (%)



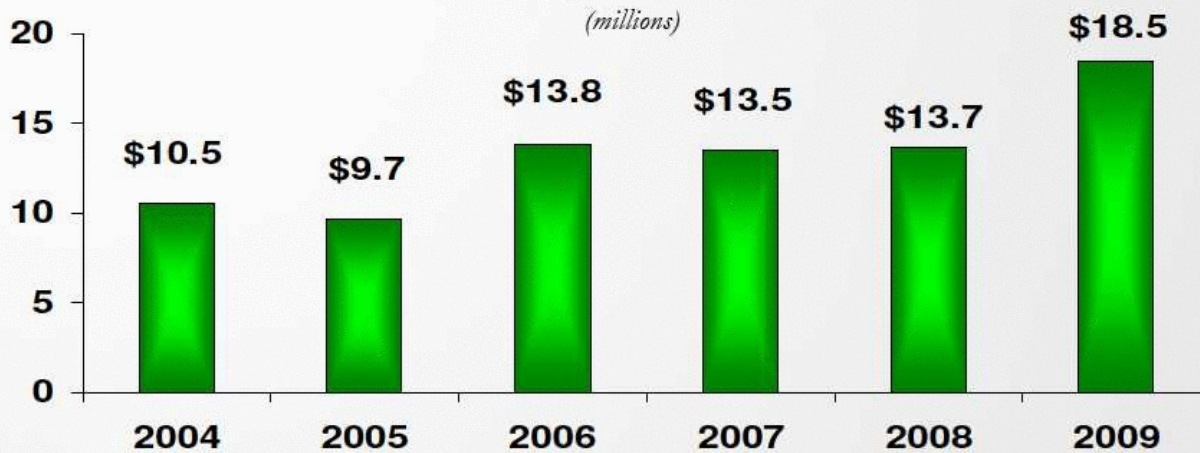
All financial information includes adjustments for the 3-for-2 stock splits in Dec 2006 and June 2007

Slide 8



Strength of the Balance Sheet

Net Cash and Cash Equivalents at End of Period



- \$18.5 million in cash and \$35.2 million in long-term debt (12/31/09)
- \$70 million line of credit with J. P. Morgan Chase fully available to fund growth
- Generated significant operating cash (\$38.1 million) in 2009
- Strength = flexibility to pursue multiple avenues to create shareholder value



Consistent Dividend Stream

Dividends

(total payout/declared per share)



* The first of 2010's semi-annual dividends has been declared at \$0.05

Slide 10



Where Are We Going?



Vision

“Transforming the world through specialty vehicles”

- Society is becoming more customer centric and lean, demanding specific solutions that are tailored to individual wants and needs at a desired price.
- As society evolves, vehicles and services will become more “customer centric” and “value oriented. ” **Spartan transforms a large “commercial” market one niche at a time**, and as we become the leader in each niche, the total market transforms from “commercial” to “specialty. ”

Slide 12



Opportunity...58+ Vehicle Markets in North America

MARKETS		
1 4-Wheel Drive	21 Handicap Access Taxi	41 Refrigerated Vehicles
2 Agriculture / Farm	22 Hazardous Materials	42 Refuse
3 Ambulance	23 Home Delivery Food	43 Restaurants
4 Beverage Processing & Distributi	24 Homeland Security	44 Retail / Wholesale
5 Business Professionals	25 Inter-City Delivery	45 Road Service / Highway Maintenance
6 Commercial Survivable Vehicles	26 Intra-City Delivery	46 Sales
7 Commercial transportation	27 Landscaping / Horticulture	47 Sanitation
8 Construction	28 Lawn Care	48 School Bus
9 Contractor	29 Manufacturing	49 Shuttle Service
10 Defense	30 Medical Taxi	50 Skilled Trades
11 Delivery	31 Mining / Quarry	51 Specialized Heavy Hauling
12 Drilling Services	32 Moving & Storage	52 Step Van
13 Dry Freight	33 Outdoor Recreation	53 Taxi
14 Emergency Response	34 Paratransit	54 Tow & Recovery
15 Florist	35 Petroleum	55 Truck Body
16 Food Processing & Distribution	36 Police Vehicle	56 Utility & Utility Services
17 Forestry & Lumber	37 Private Limo Transportation	57 Vehicle Recovery
18 General Freight	38 Public Bus Transportation	58 Vehicle Transporter
19 Glass Transporting Equipment	39 Public Works	
20 Government / Municipal	40 Recreational Vehicles	



Data Trends that Will Drive Our Growth

- **Graying of America: 11,000 people turn 50 each day**
- **Handicap: Over 54 million people in North America have some sort of physical handicap**
- **Calls for Help are Constant: Every 1.25 seconds there is a call for help**
- **2016 CAFÉ (corporate average fuel economy): 35 mpg passenger car standard**
- **Internet retail commerce is up 182% from 2002 to 2007**
- **Only 24.7% of the world's population uses the Internet today**
- **Defense Conflict and Terrorism: Improvised explosive devices (IEDs) are cheap, readily available, and effective – there are 250 IED blasts per month worldwide - #1 killer in Iraq, Afghanistan – there are over 100,000 kidnappings a year or 274 per day**
- **“Green” and Alternative Fuels are the Future**
 - \$104 billion spent by U.S. consumers on Green goods and services in 2008
 - The price per barrel of oil is up 112% from 2004
 - \$350k is the fuel cost allocated to a solder in Afghanistan
- **Globalization & Emerging Markets: 86% of the world population will live in emerging markets by 2050**



How Will We Get There?



Today, Tomorrow... SPAR's Strategic Directives



Slide 16



Spartan Separators – What Makes Us Special

- **Talent base: Customer centric, entrepreneurial, and a results -oriented culture**
 - In 2008, 1,027 ER vehicles were sold, yet less than 35 (or 4%) were identical – overall, 5,969 vehicles were sold or 29 / day
 - In the last 5 years ROIC in top 10% of all public companies
 - Over 40% of the SMI talent base is in sales, marketing, engineering, and R&D
- **Agility**
 - **Market agility: Ability to create or react with speed to a promising opportunity within a current market**
 - **Operational agility: Ability to take advantage of opportunities or react to negative events with speed through the use of appropriate operational processes and facility layouts**
 - **Strategic agility: Ability to create or react with speed to a new market opportunity**
- **Customer-centric products (*specific, purpose built*) with significant APA (*aftermarket parts and assemblies*) revenue opportunity after each vehicle is shipped**



Spartan Separators

What Makes Us Special *(cont'd)*

- **Customer centric manufacturing**
 - **Flexible automation: Automation that can be moved and / or reconfigured quickly to perform a variety of tasks** (low CapEx cost, profitable at a low volume, increased profitability at higher volume)
 - **Facilities can be reconfigured to build a new product in less than 48 hours**
- **Scalable financial model**
 - **ROIC** (return on invested capital) / **EVA** (economic value add)
 - **Low breakeven point**

Slide 18



Leadership Team



John E. Szykiel, Chief Executive Officer and Director

John Szykiel has nearly two decades of management experience at Spartan Motors. He began his career at SMI as Director of Marketing for the Company's diversified products group before being promoted to Executive Vice President and then to Vice President of Sales. He served as the Company's President and Chief Operating Officer for 10 years, leading Spartan through one of its most dynamic periods of growth. Prior to Spartan, he spent 5 years with Eaton in its Cutter Hammer group.

Tom Gorman, Chief Operating Officer

Appointed Chief Operating Officer in July 2009, Tom Gorman brings over 25 years of experience to Spartan Motors, Inc. with a focus on international business, manufacturing operations, and business development. Prior to joining Spartan Motors, he was the President of Business Development & Engineering at Fluid Routing Solutions, a private equity owned company in Southfield, Michigan. In addition, Mr. Gorman held various positions at ZF Lemforder Corporation including President of North America and Chief Operating Officer. Mr. Gorman began his career with Dana Corporation, a publicly traded supplier of axles, driveshafts, and structural, sealing, and thermal management products.

Joseph M. Nowicki, Chief Financial Officer and Chief Compliance Officer

Joseph Nowicki joined Spartan Motors, Inc. in July 2009 as Chief Financial Officer, Treasurer, and Chief Compliance Officer. He has over 20 years of progressive financial experience covering a wide breadth of disciplines and has had broad involvement across the organization in manufacturing operations, physical distribution, information technology, purchasing, sales and distribution, and human resources. Prior to joining Spartan Motors, Mr. Nowicki spent 17 years with Herman Miller, Inc., a publicly traded office furniture manufacturer. He held several senior management positions with Herman Miller including Vice President of Investor Relations and Treasurer. In addition, he has held corporate finance positions with General Motors and IBM and also worked in Consulting and Public Accounting.



Spartan's Strategy for Growth




- **Expand existing markets or create new ones**
- **Synergistic acquisitions or partnerships**
- **Global expansion**
- **Aftermarket parts and assemblies**

Slide 20



Where will growth come from?
Expanding Existing Markets






● **Emergency response**

- Furion fire-truck and ambulance chassis, NEAT 
- Bodies for walk-in rescues, command control, Hazmat 
- FRAC, Legend, 75-ft aerial, Boomer, integrated pumper 

● **Outdoor / recreational vehicle** 

- Next Generation Platform 
- Fleetwood exclusivity 

● **Defense / government services administration**

- Increase number of OEM partners 
- Develop opportunities for all brands    



Where will growth come from? – Existing markets

Emergency Response

- As price becomes more important, Spartan Chassis is prepared with a “lower cost” specialty chassis – the Furion



Furion-based ambulance



Furion-based fire truck chassis

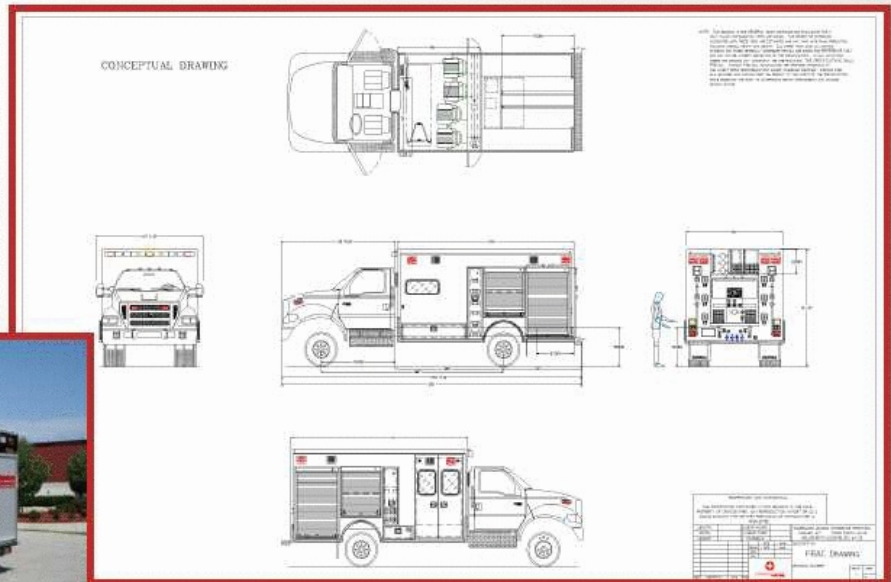
- The Furion is the first chassis of its kind, designed specifically for ambulance service

Slide 22



Where will growth come from? – Existing markets
Emergency Response

**FRAC (First
Response All
Calls) vehicle**



**A multipurpose product that has fire,
rescue, ambulance, command/control,
Hazmat, etc. capability**

Slide 23



Where will growth come from? – New markets

NEAT

- **NEAT** (*non-emergency ambulance transport*)

- **Data**

- Low-cost transport with ER capability serving the growing elderly population (11,000 people a day turn 50)
- 54 million people in the U.S. are considered handicapped
- 145,732 cabs in service in the U.S. and Canada
- “Medical / Handicap / Transport / Taxi,” a new market where the services can be reimbursed by healthcare providers and the federal government



- **ITCs** (*items important to the customer*)

- Low acquisition cost – less than \$50k
- Low operating cost – 20 to 25 mpg
- Ease of purchase / installation
- Limited emergency response capability

Slide 24



Where will growth come from? – New markets, global
New Global Markets

● **Specialty – drill rig chassis for mobile drilling**

● **Global**

- China – Spartan Chassis recently obtained a 22 fire-truck chassis order for Beijing, China
- Develop opportunities for Spartan brands – Crimson Fire, Road Rescue, Utilimaster
- 4% of Spartan's 2009 proforma sales were for foreign markets







Slide 25



Where will growth come from?

Aftermarket Parts & Assemblies (APA)

- **Over 100,000 Spartan-related vehicles in operation since 1975, which includes all brands**    
- **Increase number of bids / opportunities in defense / GSA** 
- **Develop opportunities for**   
- **Develop additional products / partner to be sold through Spartan's service / distribution network**



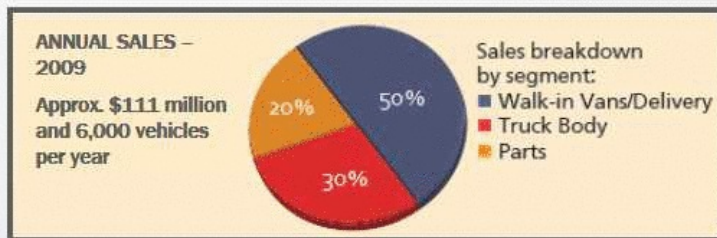
Where will growth come from? Synergistic Acquisitions or Partnerships

• Acquisition of Utilimaster

- \$111 million in annual sales will enable Spartan to diversify 21% of 2010 SMI consolidated sales into the delivery and service market (*step vans, walk-in vans, truck bodies*)
- Opportunity for Spartan Chassis to develop step van chassis and specialty truck chassis – Utilimaster volume is from 6,000 units per year
- The acquisition of Utilimaster is not an end (*entry into just the delivery and service market*) but will be a platform into several new markets over the next 2 to 3 years



- 550,000 sq ft manufacturing space, ~500 employees
- Key customers: UPS, FedEx, Purolator, Cintas, Budget, Entenmann's



Slide 27



Summary...SPAR Investment



Why SPAR? ...Investment Opportunity

1. Demonstrated growth

Returns Since 1984			
Index	Price 1/1/84	Price 12/31/09	CAGR
DJIA	1,258.64	10,428.05	8.47%
S&P 500	164.93	1115.1	7.63%
Russell 2000*	120.42	625.39	7.78%
SPAR**	0.42	5.63	10.5%

Returns Since 2000			
Index	Price 1/1/00	Price 12/31/09	CAGR
DJIA	11,497.12	10,428.05	-0.97%
S&P 500	1,469.25	1,115.1	-2.72%
Russell 2000	504.75	625.39	2.17%
SPAR**	1.56	5.63	13.69%

*Russell returns from 1/1/88 to date as index began on 9/10/87

** SPAR share price adjusted for stock splits

2. Experienced team
3. Evolving, expanding global markets

Slide 29

FOR MORE INFORMATION:

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