

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): July 31, 2014

**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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(c) Appointment of Principal Operating Officer.

On July 31, 2014, the Board of Directors of Spartan Motors, Inc. (the “Company”) named Daryl M. Adams to serve as Chief Operating Officer of the Company, beginning with the first day of his employment. His employment is expected to begin August 11, 2014. Since 2007, Mr. Adams, age 52, has served as Chief Executive Officer of Midway Products Group, a privately held Tier One automotive supplier. Before joining Midway Products Group, he held a succession of management positions over a 17 year career with Lear Corporation, including senior leadership roles in Lear’s North American and European operations. Mr. Adams holds a Masters in Business Administration degree from Michigan State University and a Bachelor of Science degree in Industrial Management and Manufacturing from Lawrence Institute of Technology.

There are no arrangements or understandings between Mr. Adams and any other person pursuant to which he was selected as an officer of the Company. Mr. Adams is not related to any executive officer or director of the Company.

There have been no transactions since January 1, 2013, nor are there any currently proposed transactions, to which the Company or any of its subsidiaries was or is to be a party, in which the amount involved exceeds \$120,000 and in which Mr. Adams had, or will have, a direct or indirect material interest that is required to be disclosed pursuant to Section 404(a) of Securities and Exchange Commission Regulation S-K.

Mr. Adams will receive an initial annual base salary of \$430,000, with an increase to \$445,000 effective March 1, 2015. He is also eligible to participate in the Spartan Motors, Inc. Executive Leadership Team Incentive Compensation Framework (the “Plan”), the Company’s performance-based incentive compensation plan. A description of the Plan is available in the Company’s definitive proxy statement for its 2014 Annual Meeting of Shareholders filed with the Securities and Exchange Commission on April 10, 2014. Under the Plan, Mr. Adams will be eligible for an annual cash bonus with a targeted payment of 60% of his base salary, along with an annual equity grant. For 2014 and 2015, Mr. Adams has been assured a minimum cash bonus of \$125,000 and \$100,000, respectively, to be paid in accordance with the Plan. In addition, the Company has agreed to grant Mr. Adams a minimum of 88,300 shares at the time of its annual equity incentive grants for 2014 (expected to be made in the first quarter of 2015) and shares with an equivalent value of \$325,000 (as determined pursuant to the Plan) at the time of its annual equity incentive grants for 2015 (expected to be made in the first quarter of 2016). These shares are expected to be subject to a four year vesting schedule, vesting at the rate of 25% per year.

Mr. Adams will be eligible to participate in the Company’s Supplemental Executive Retirement Plan. Mr. Adams has also been guaranteed a weekly payment equal to his base salary and a continuation of his health insurance benefits for a period of twelve months should his employment be terminated without cause.

In addition to these benefits, Mr. Adams will be eligible to receive benefits offered to other executive officers of the Company and is entitled to reimbursement for his reasonable moving expenses.

A copy of the press release issued by the Company to announce the appointment is attached to this Current Report as Exhibit 99. This press release is being furnished to, as opposed to filed with, the Securities and Exchange Commission.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

- 99.1 Press Release dated August 5, 2014 announcing the appointment of Daryl M. Adams as Chief Operating Officer of Spartan Motors, Inc.

**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: August 5, 2014

/s/ Lori L. Wade

By: Lori L. Wade

Its: Chief Financial Officer



**SPARTAN MOTORS, INC.**

1541 Reynolds Road Charlotte, MI 48813 USA

[www.spartanmotors.com](http://www.spartanmotors.com)

p 517.543.6400

f 517.543.5403

**For Immediate Release**

### **Daryl Adams Named Chief Operating Officer of Spartan Motors**

**CHARLOTTE, Michigan, August 5, 2014** – Spartan Motors, Inc. (NASDAQ: SPAR) (“Spartan” or the “Company”) announced the appointment of Daryl Adams as Chief Operating Officer, effective August 11. Mr. Adams will report to John Szykiel, Spartan’s Chief Executive Officer.

“I am pleased to welcome Daryl to Spartan Motors, where his skill in driving operational excellence will help accelerate the pace of improvement throughout the Company. He also brings a results-oriented, global approach and focus on continuous improvement that Spartan needs in a Chief Operating Officer,” Szykiel said. “We look forward to working with Daryl to accelerate our operational improvement efforts and deliver the growth and positive results shareholders expect.”

Mr. Adams was most recently Chief Executive Officer of Midway Products Group, a privately held Tier One automotive supplier. Before joining Midway Products Group, he held a succession of management positions with Lear Corporation, one of the world’s largest automotive suppliers. His experience included senior leadership roles in Lear’s North American and European operation. He holds a Masters in Business Administration degree from Michigan State University and a Bachelor of Science degree in Industrial Management and Manufacturing from Lawrence Institute of Technology.

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## **About Spartan Motors**

Spartan Motors, Inc. designs, engineers and manufactures specialty chassis, specialty vehicles, truck bodies and aftermarket parts for the recreational vehicle (RV,) emergency-response, defense, government services, delivery and service markets. The Company's brand names – Spartan™, Spartan Chassis™, Spartan ERV™ and Utilimaster® - are known for quality, performance, service and first-to-market innovation. The Company employs approximately 1,700 at facilities in Michigan, Pennsylvania, South Dakota and Indiana. Spartan reported sales of \$470 million in 2013 and is focused on becoming a global leader in the design, engineering and manufacture of specialty vehicles and chassis. Visit Spartan Motors at [spartanmotors.com](http://spartanmotors.com).

This release contains several forward-looking statements that are not historical facts, including statements concerning our business, strategic position, 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," "should," and similar expressions regarding future expectations. 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 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; restructuring of our operations, and/or our expansion into new geographic markets; 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 relationships with major customers, suppliers, or other business partners, including Isuzu; 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. 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](http://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.

### **CONTACT:**

Lori Wade Chief Financial Officer  
Spartan Motors, Inc.  
(517) 543-6400

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