

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): September 1, 2015

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 7.01 Regulation FD Disclosure

Spartan Motors, Inc. (the "Company") announced that Daryl M. Adams, Chief Executive Officer, Lori L. Wade, Chief Financial Officer, Tom Schultz, Vice President of Human Resources and Greg Salchow, Group Treasurer, will be making non-deal road show investor presentations on September 2, 2015 in Chicago and New York. 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 material to be presented September 2, 2015

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: September 1, 2015

/s/ Lori L. Wade
By: Lori L. Wade
Its: Interim Chief Financial Officer



Spartan Motors, Inc. September 2015



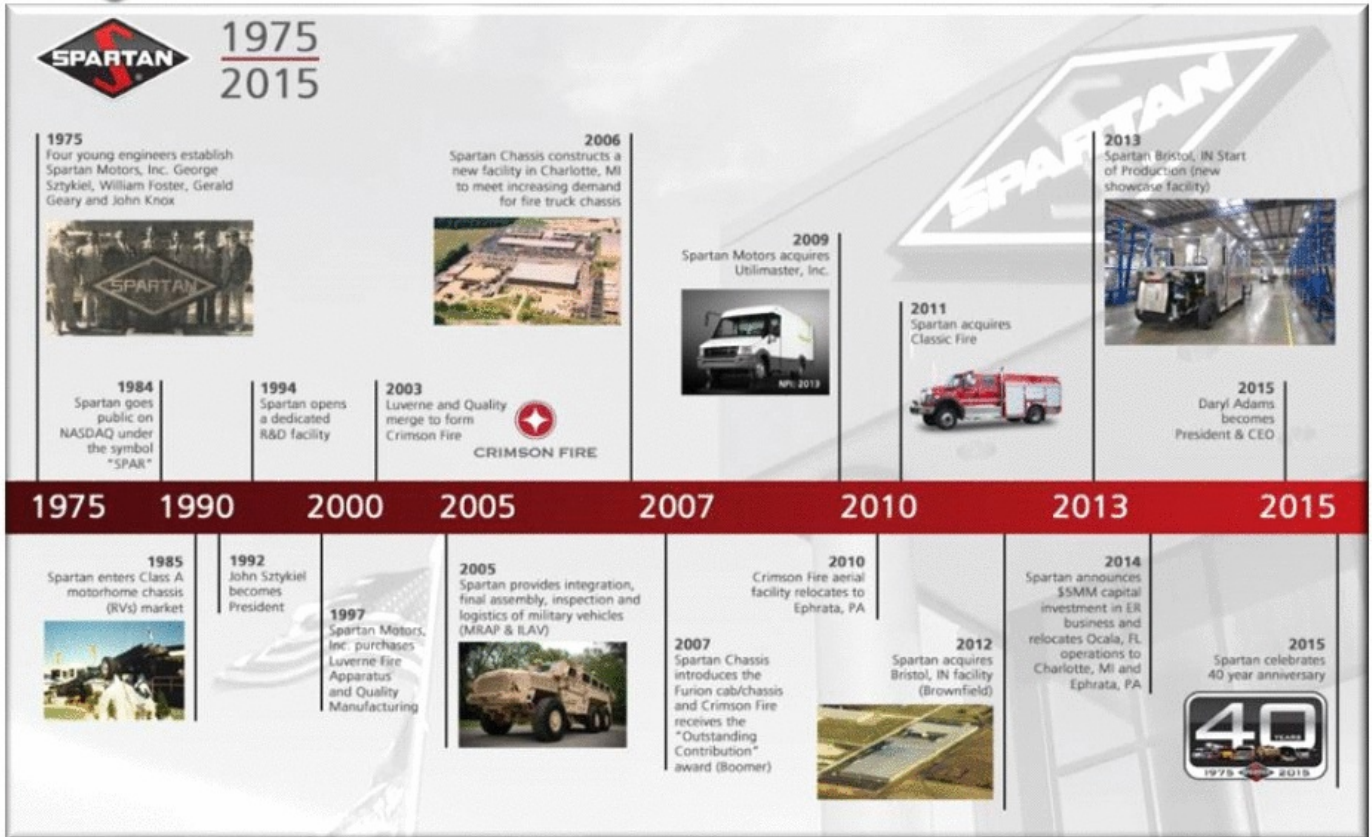
Forward-Looking Statements:



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, 2013, 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.

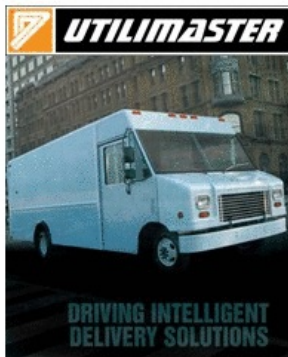


Company Timeline





Brands & Operating Segments



Delivery & Service Vehicles (DSV)

A leading provider of delivery vehicles and support services

\$210.5M*

- Walk-in vans (50% share), food service & mobile retail, truck bodies
- Alternative fuel solutions

**2014 Revenue*



Emergency Response (ER)

*#2 brand: Custom ER chassis
Growing maker of complete fire trucks*

\$184.5M*

- Custom fire truck chassis
- Complete fire trucks: pumpers, tankers, aerials



Specialty Vehicles (SV)

#1 brand: 400-600HP RV chassis market

\$111.7M*

- Motorhome and Bus Chassis
- Specialty and Defense Group
- Isuzu - #1 contract manufacturer
- Aftermarket Parts



Product & Market Leadership

Emergency Response Vehicles



Specialty Vehicles



Defense & Government



RV Chassis



Delivery & Service





Spartan Motors Locations

Spartan ER: Brandon, SD



Spartan HQ: Charlotte, MI



Utilimaster: Bristol, IN



Spartan ER: Ephrata, PA



Secondary Locations

Wakarusa, IN:
Truck Bodies & Up-Fit

Kansas City, MO:
OEM Up-Fit Center

Saltillo, MX:
OEM Up-Fit Center



Delivery & Service Vehicles





Delivery & Service Vehicles: Current Products

Alternative Propulsion



Step or Walk-in Vans



Truck Bodies



Fleet Solutions





Utilimaster - Innovation



- **Velocity** – based on Ford Transit – a new take on the walk-in van
- Better fuel economy with diesel, gasoline and two alternative-fuel options
- Curbside sliding door with low step-height reduces entry/exit time, raises productivity
- Lower total cost of ownership
- Introduced at NTEA Show, March 2015
- Excellent durability testing results





Emergency Response



Montgomery County, MD



Peru



Dallas, TX



Winnipeg, Manitoba, CAN



China



Riverside, CA



Lansing, MI



Chicago, IL



Houston, TX



Nashville, TN



San Francisco, CA



Fort Worth, TX



Emergency Response: Current Products

STAR SERIES



Aerials, Pumpers,
Rescues, Tankers

LEGEND SERIES



Aerials, Pumpers,
Tankers

CLASSIC SERIES



Pumpers, Tankers,
Rescues, Wildland

Tanker



Cab / Chassis



Wildland



Aerial



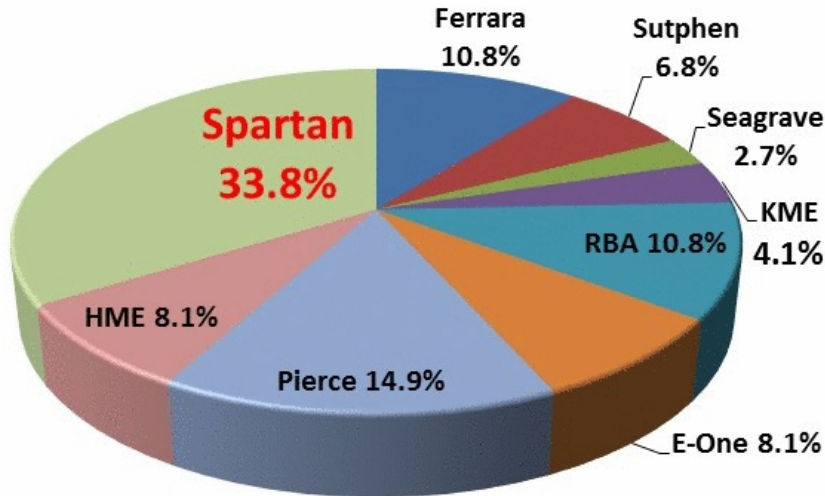
Rescue





Leading Brands – Emergency Response

FDIC 2015 Custom Cab/Chassis Displays



- Second-largest market share in custom cab/chassis
- North American ER market recovering
- Capacity constrained in total ER market
- Spartan has large growth potential in overall ER market

Spartan custom chassis accounted for one-third of custom chassis displayed at FDIC 2015 show

Spartan ER Market Share					
	2010	2011	2012	2013	2014
Total ER Market	3,884	3,875	3,634	4,343	4,384
Custom Chassis Market	2,416	2,606	2,474	3,088	2,152
Spartan Custom Market Share	22.6%	18.8%	23.2%	18.1%	26.3%
Spartan Overall Share	6.9%	8.0%	9.7%	10.2%	9.8%

* Based on data from FAMA (Fire Apparatus Manufacturers Assn.)



Specialty Chassis & Vehicles



ENTEGRA
COACH[®]



TIFFIN
MOTORHOMES



FORETRAVEL
MOTORCOACH



GENERAL DYNAMICS

BAE SYSTEMS



Specialty Chassis & Vehicles: Current Products

Lion Bus



Recreational Vehicles: Class A Chassis



MRAP (Mine Resistant Ambush Protected) Vehicles & Variants



Drill Rigs (water mining)



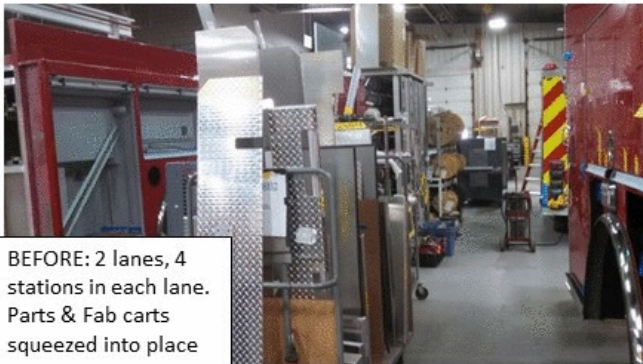


Spartan Motors – 2015 Focal Points

1) Fix Emergency Response – Body Business

- Our top operational priority for 2015
- Fixing front-end processes to improve ordering process, pricing and engineering before production stage
- Continuous improvement initiatives underway to reduce costs and raise output

Example: Body Assembly Station Reconfiguration project increased capacity and is expected to result in annualized six-figure cost savings!



BEFORE: 2 lanes, 4 stations in each lane. Parts & Fab carts squeezed into place



AFTER: Cleaner workplace and workflow. Sub-assemblies feed into production line, reducing assembly time and increasing output



Spartan Motors – 2015 Focal Points

2) Operational Discipline and Performance

- Heightened focus on operational metrics
- Provide information in timely fashion and use to run our business
- Manage our business on the shop floor
- Measuring time allotted for each station in ER body assembly increases accuracy, quality and throughput





Spartan Motors – 2015 Focal Points

3) Lean Principles and Continuous Improvement

- Manage pace of change with achievable goals
- Measure progress daily, adjust course as needed

Example: Brandon Plumbing Area Reorganization

Before C.I. Workshop



After C.I. Workshop





Spartan Motors – 2015 Focal Points

4) Quality and Warranty

- Reduce quality and warranty expense through continuous improvement and lean principles
- Standardizing assembly process and time at station
- Defect rate dropping rapidly – reduced by over 50% in ER Body operations

5) Strengthen the Team

- Added management depth in critical areas:
 - President of Emergency Response
 - President of Specialty Vehicles
 - Continuous Improvement and Lean Manufacturing
 - Quality
 - Brandon plant management
- New leadership experienced in turnarounds and performance improvement



Q2 2015 Financial Highlights

- Revenue of \$144.8M, up 25.1%
- Operating income of \$2.3M vs. \$31K
- Charge in 2Q15 of \$1.1M for NHTSA settlement
- Net income of \$1.2M, or \$0.03 per share vs. \$0.2M, or \$0.01 per share
- Consolidated order backlog of \$262.7M vs \$246.7M

(All comparisons are to Q2 2014 unless otherwise noted)



Q2 2015 Overview: By Segment

DSV



- Revenue up 6.7% from Q2 14 on favorable vehicle mix and higher aftermarket revenue
- Favorable mix, revenue growth and operating efficiency gains resulted in higher operating income
- Operating income nearly doubled to \$3.3M from \$1.7M

ER



- Revenue increased 45.4% to \$61.2M from \$42.1M
- Operating loss of \$1.2M, including \$0.8M in restructuring and \$0.5M in NHTSA settlement costs, compared to loss of \$1.5M
- Shipped 21-unit export order in late Q2

SCV



- Revenue increased 27.3% to \$30.7M on higher Motorhome chassis, Parts and Accessories and Other sales
- SCV operating profit increased to \$2.0M, including \$0.5M in NHTSA settlement costs, from \$1.4M

(All comparisons are to Q2 2014 unless otherwise noted)



Q2 2015 Financial Results

Summary Income Statement

	<u>2Q15</u>	<u>2Q14</u>
Sales	\$ 144,824	\$ 115,795
Gross Margin	17,442	12,642
Operating Expense	15,097	12,611
Operating Income	2,345	31
Net Income	1,176	247
Gross Margin	12.0%	10.9%
Operating Income	1.6%	0.0%
Net Income	0.8%	0.2%

Summary Balance Sheet

	<u>June 30, 2015</u>	<u>Dec 31, 2014</u>
Cash	\$ 20,597	\$ 28,570
Other Current Assets	145,861	132,681
Total Assets	<u>\$ 242,891</u>	<u>\$ 238,813</u>
Current Liabilities	67,632	60,620
Other Long-term Liabilities	4,462	4,373
Long-term Debt	5,171	5,202
Total Shareholders' Equity	<u>165,626</u>	<u>168,618</u>
Total Liabilities & Shareholders' Equity	<u>\$ 242,891</u>	<u>\$ 238,813</u>

- Cash at June 30 was \$20.6M, up from \$12.0M at March 31 due to lower AR and inventory at end of Q2 15
- AR at June 30 included \$9.4M for 21 fire trucks shipped to Brazil in late Q2
- ER segment operating loss of \$1.2M includes \$0.8M of restructuring and \$0.5M in NHTSA settlement costs



Management Expectations for 2015

- Full year 2015 revenue projected to increase in mid-to upper-single digit range from 2014 revenue of \$506.8 million
- Management expects a modest operating profit for 2015
 - Including restructuring charges of approximately \$3 million and NHTSA settlement-related charges of \$2.3 million
- Cash balances at September 30 and December 31, 2015 expected to be in \$18 - \$20 million range

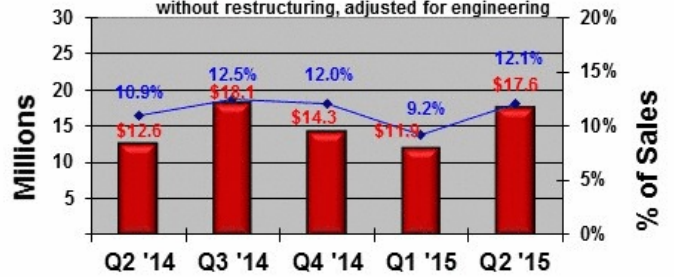


Sales/Gross Margin Analysis

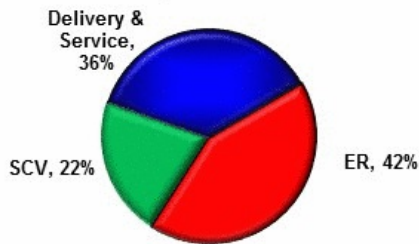
Consolidated Total Sales



Consolidated Gross Margin
without restructuring, adjusted for engineering



Q2 2015 Sales

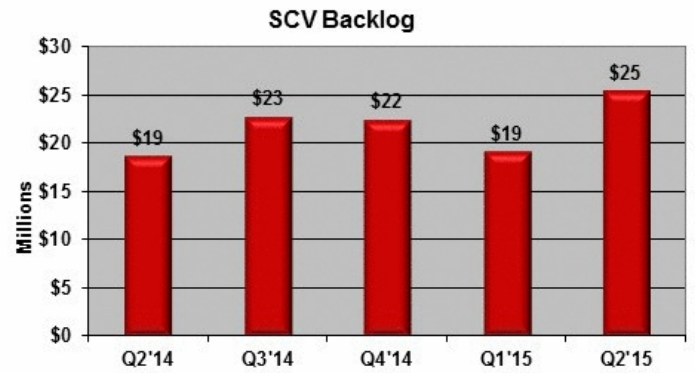
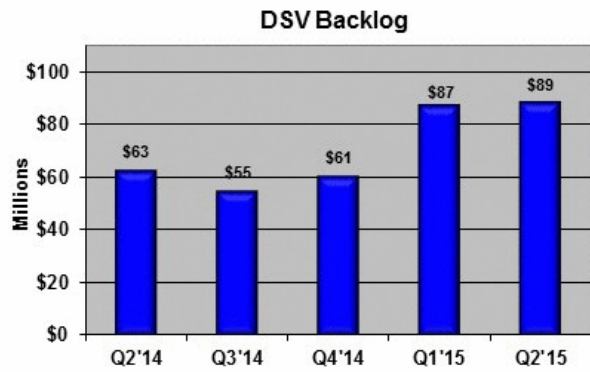
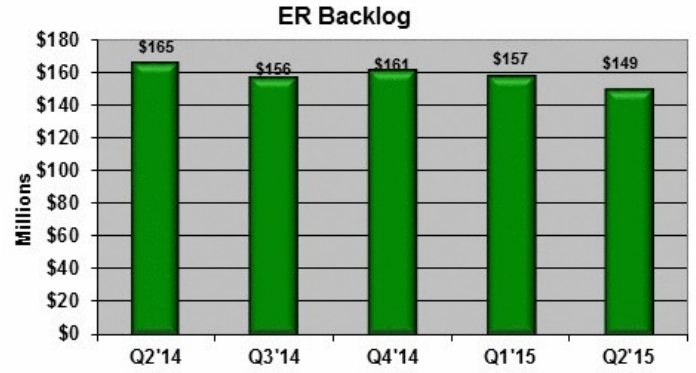
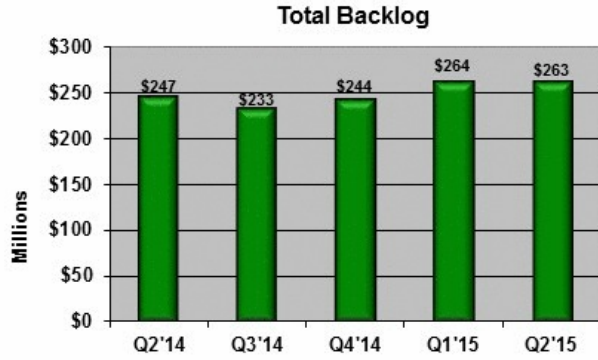


Order Intake





Backlog Analysis



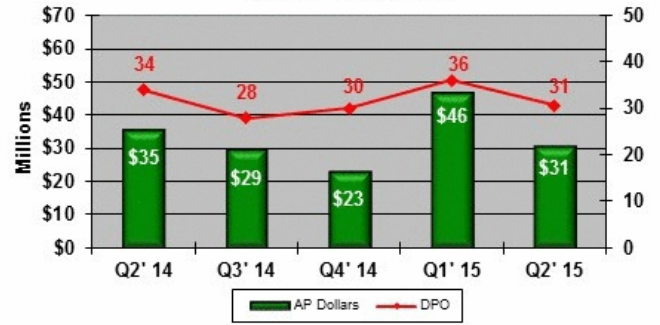


Balance Sheet Metrics

AR Dollars & DSO



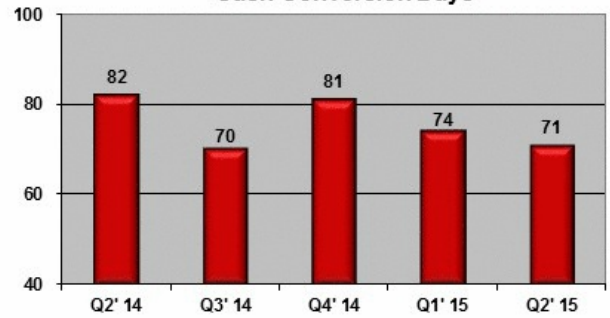
AP Dollars & DPO




Inventory Dollars & DIO



Cash Conversion Days



A close-up photograph of a black car grille. The grille has a honeycomb pattern. In the upper right corner, there is a badge with the word "SPARTAN" in white capital letters and a red stylized logo above it. The background is dark and slightly out of focus.

FOR MORE INFORMATION:

Spartan Motors, Inc.

Greg Salchow

Group Treasurer &

Director of Investor Relations

517.997.3842

www.spartanmotors.com