

USA TRUCK INC  
Form 10-Q  
May 05, 2009  
UNITED STATES

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form 10-Q**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the quarterly period ended March 31, 2009

**OR**

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 0-19858

USA TRUCK, INC.  
(Exact Name of Registrant as Specified in Its Charter)

**Delaware** **71-0556971**  
(State or other jurisdiction of incorporation or organization) (I.R.S. employer identification no.)

**3200 Industrial Park Road**  
**Van Buren, Arkansas** **72956**  
(Address of principal executive offices) (Zip code)

**(479) 471-2500**  
(Registrant's telephone number, including area code)

**Not applicable**  
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer \_\_\_\_\_ Accelerated Filer  Non-Accelerated Filer \_\_\_\_\_ Smaller Reporting Company \_\_\_\_\_  
(Do not check if a Smaller Reporting Company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes \_\_\_ No   
The number of shares outstanding of the registrant's Common Stock, par value \$0.01, as of April 28, 2009 is 10,421,735.

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**PART I - FINANCIAL INFORMATION****ITEM 1. FINANCIAL STATEMENTS****USA TRUCK, INC.****CONSOLIDATED BALANCE SHEETS**

(in thousands, except share and per share amounts)

	<b>March 31, 2009 (unaudited)</b>	December 31, 2008 (1) (audited)
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 1,898	\$ 1,541
Accounts receivable:		
Trade, less allowance for doubtful accounts of \$256 in 2009 and \$204 in 2008		
	<b>36,786</b>	36,597
Other	<b>2,120</b>	2,261
Inventories	<b>1,347</b>	1,541
Deferred income taxes	<b>3,366</b>	4,717
Prepaid expenses and other current assets	<b>6,425</b>	4,381
Total current assets	<b>51,942</b>	51,038
Property and equipment:		
Land and structures	<b>36,183</b>	36,101
Revenue equipment	<b>353,570</b>	354,712
Service, office and other equipment	<b>24,039</b>	23,923
	<b>413,792</b>	414,736
Accumulated depreciation and amortization	<b>(135,841)</b>	(133,863)
	<b>277,951</b>	280,873
Other assets	<b>352</b>	357
Total assets	<b>\$ 330,245</b>	\$ 332,268
<b>Liabilities and stockholders' equity</b>		
Current liabilities:		
Bank drafts payable	<b>\$ 6,308</b>	\$ 4,500
Trade accounts payable	<b>5,953</b>	7,533
Current portion of insurance and claims accruals	<b>9,355</b>	10,106
Accrued expenses	<b>10,982</b>	12,158
Note payable	<b>861</b>	1,285
Current maturities of long-term debt and capital leases	<b>10,874</b>	16,956
Total current liabilities	<b>44,333</b>	52,538
Long-term debt and capital leases, less current maturities of capital leases	<b>89,604</b>	79,364
Deferred income taxes	<b>47,062</b>	48,563
Insurance and claims accruals, less current portion	<b>4,210</b>	5,030