

Edgar Filing: USA TRUCK INC - Form 8-K

USA TRUCK INC  
Form 8-K  
April 18, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OF 15(d) OF  
THE SECURITIES ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED):  
APRIL 17, 2003

COMMISSION FILE NUMBER  
0-19858

USA TRUCK, INC.  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE  
(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

71-0556971  
(I.R.S. EMPLOYER  
IDENTIFICATION NO.)

3200 INDUSTRIAL PARK ROAD  
VAN BUREN, ARKANSAS  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

72956  
(ZIP CODE)

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

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 News release issued by the registrant on April 17, 2003.

Item 9. Regulation FD Disclosure

The following information is being furnished pursuant to Item 12, Results of Operations and Financial Condition, as provided in Exchange Act Release No. 34-47583. On April 17, 2003, the registrant issued a news release announcing its revenues and earnings for the first quarter of 2003. A copy of the news release is filed as an exhibit to this Form 8-K.

By agreement with its customers, and consistent with industry practice, the Company adds a surcharge to its rates as diesel fuel prices increase above an

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industry-standard baseline price per gallon. The amount of this fuel surcharge increases as fuel costs increase above certain threshold prices. The surcharge is designed to approximately offset increases in fuel costs above the baseline. Because fuel prices are volatile, management believes that presenting operating statistics calculated on the basis of total revenue, including the fuel surcharge in the earnings release, could provide a distorted picture of the Company's operating performance, particularly when comparing results for current and prior periods. Therefore, the fuel surcharge is excluded from revenue and, instead, taken as a credit against expense when calculating the operating ratio in the Key Operating Statistics table of the earnings release. The surcharge is also excluded from revenue for purposes of calculating revenue per mile in that table. Management believes that this presentation, which is designed to minimize the potentially distortive effect of fuel cost volatility, is a more meaningful measure of the Company's operating performance than a presentation calculating revenue per mile and operating ratio on the basis of total revenue, including fuel surcharge.

Management does not believe that a reconciliation of the information presented in the Key Operating Statistics table of the earnings release and corresponding information calculated on the basis of total revenue would be meaningful. Revenue data, on both a total basis and excluding the fuel surcharge, is included in the earnings information table of the earnings release.

### SIGNATURES

In accordance with 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, thereunto duly authorized.

USA TRUCK, INC.

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(Registrant)

Date: April 17, 2003

/s/ ROBERT M. POWELL

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ROBERT M. POWELL  
Chairman and Chief  
Executive Officer

Date: April 17, 2003

/s/ JERRY D. ORLER

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JERRY D. ORLER  
President

Date: April 17, 2003

/s/ CLIFTON R. BECKHAM

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CLIFTON R. BECKHAM  
Vice President - Finance, Chief  
Financial Officer and Secretary