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HEARTLAND EXPRESS INC  
Form 8-K  
July 18, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
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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 18, 2005

HEARTLAND EXPRESS, INC.  
(Exact name of registrant as specified in its charter)

Commission File Number - 0-15087

NEVADA  
(State of other Jurisdiction  
of Incorporation)

93-0926999  
(IRS Employer ID No.)

2777 HEARTLAND DRIVE, CORALVILLE, IOWA  
(Address of Principal Executive Offices)

52241  
(Zip Code)

Registrant's Telephone Number (including area code): 319-545-2728

Item 9.01. Financial Statements and Exhibits

Exhibit 99.1 - Heartland Express, Inc. press release dated July 18, 2005 with respect to the Company's financial results for the quarter ended June 30, 2005.

Item 2.02. Results of Operations and Financial Condition.

On July 18, 2005, Heartland Express, Inc. announced its financial results for the quarter ended June 30, 2005. The press release is attached as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on behalf by the undersigned thereunto duly authorized.

HEARTLAND EXPRESS, INC.

Date: July 18, 2005

BY: /s/ John P. Cosaert

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JOHN P. COSAERT  
Vice-President  
Finance and Treasurer

Exhibit No. 99.1

Monday, July 18, 2005, For Immediate Release

Press Release

Heartland Express, Inc. Reports Revenues and Earnings for the Second Quarter of 2005.

CORALVILLE, IOWA - July 18, 2005 - Heartland Express, Inc. (Nasdaq: HTLD) announced today financial results for the quarter ended June 30, 2005. Gross revenues for the quarter increased 13.5% to \$128.9 million from \$113.5 million in the second quarter of 2004. Net income increased 12.3% to \$17.6 million from \$15.7 million in the 2004 period. Basic earnings per share were \$0.24 compared to \$0.21 for the second quarter of 2004.

For the six months, revenue increased 12.3% to \$247.5 from \$220.3 during the same period in 2004. Net income increased 13.5% to \$32.7 million from \$28.8 million in the 2004 period. Basic earnings per share were \$0.44 compared with

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\$0.38 for the 2004 period.

For the quarter, Heartland Express, Inc. posted an operating ratio (operating expenses as a percentage of gross revenues) of 80.4% and a 13.7% net margin. The Company reported an operating ratio of 80.9% and a 13.2% net margin for the six months ended June 30, 2005.

The Company ended the second quarter with cash and short-investments of \$265.3 million, a \$7.0 million increase from the \$258.3 million reported on December 31, 2004. The Company's balance sheet continues to be debt-free.

The Company has purchased approximately 1.2 million shares of its outstanding common stock this year under a 5.0 million share repurchase program approved in September 2001 by its Board of Directors. Our strong cash position has allowed us to improve shareholder return with share repurchases and cash dividends without effecting growth opportunities. This repurchase of shares demonstrates the Board of Director's confidence in the Company's performance and future prospects.

The Company is continuing the replacement of its entire tractor fleet. The Company has taken delivery of 400 new Internationals this year. The delivery of new trucks and the trade-in of the current fleet are scheduled to be completed by December 31, 2006. In addition, the Company purchased 500 new Wabash trailers during the second quarter of 2005.

During the quarter, Heartland Express declared a regular quarterly cash dividend. The quarterly dividend of approximately \$1.5 million at the rate of \$0.02 per share was paid on July 1, 2005 to shareholders of record at the close of business on June 20, 2005. The Company has now paid eight consecutive quarterly cash dividends. In addition, the Company declared a 3-for-2 stock split, paid as a 50% stock dividend in the third quarter of 2004. This stock split increased the Company's outstanding common stock from 50.0 million to 75.0 million shares. As a result, the Company's annual cash dividend has increased to approximately \$5.9 million from \$4.0 million because of the additional shares outstanding. All earnings per share data presented have been adjusted retroactively to reflect the effect of the stock split.

This press release may contain statements that might be considered as forward-looking statements or predictions of future operations. Such statements are based on management's belief or interpretation of information currently available. These statements and assumptions involve certain risks and uncertainties. Actual events may differ from these expectations as specified from time to time in filings with the Securities and Exchange Commission.

Contact: Heartland Express, Inc.  
John Cosaert  
319-545-2728

HEARTLAND EXPRESS, INC.  
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME  
(UNAUDITED)

	Three months ended June 30,		Six months ended June 30,	
	2005	2004	2005	2004
	-----	-----	-----	-----
OPERATING REVENUE .....	\$128,851,347	\$113,511,541	\$247,528,819	\$220,3
	-----	-----	-----	-----
Salaries, wages, benefits .....	\$ 43,447,096	\$ 39,091,825	\$ 86,163,937	\$ 78,8
Rent and purchased transportation .....	7,829,721	9,522,915	15,541,933	20,0
Operations and maintenance .....	32,276,024	22,710,926	60,409,972	43,6
Taxes and licenses .....	2,180,645	2,204,958	4,255,935	4,4
Insurance and claims .....	3,969,431	5,395,577	6,801,696	7,8

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Communications and utilities .....	928,039	980,349	1,626,916	1,9
Depreciation .....	8,932,713	6,692,119	17,140,055	13,2
Other operating expenses .....	4,006,623	3,411,410	8,241,017	6,9
	-----	-----	-----	-----
	103,570,292	90,010,079	200,181,461	177,0
	-----	-----	-----	-----
Operating income .....	25,281,055	23,501,462	47,347,358	43,2
Interest income .....	2,052,068	651,871	3,387,293	1,2
	-----	-----	-----	-----
Income before income taxes .....	27,333,123	24,153,333	50,734,651	44,4
Federal and state income taxes .....	9,703,258	8,453,664	18,010,801	15,6
	-----	-----	-----	-----
Net income .....	\$ 17,629,865	\$ 15,699,669	\$ 32,723,850	\$ 28,8
	=====	=====	=====	=====
Earnings per common share:				
Basic earnings per share .....	\$ 0.24	\$ 0.21	\$ 0.44	\$
	=====	=====	=====	=====
Basic weighted average shares outstanding .....	74,751,459	75,000,000	74,875,043	75,0
	=====	=====	=====	=====
Dividends declared per share .....	\$ 0.020	\$ 0.013	\$ 0.040	\$
	=====	=====	=====	=====

HEARTLAND EXPRESS, INC.  
AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

ASSETS

	June 30, 2005	December 31, 2004
	-----	-----
	(unaudited)	
CURRENT ASSETS		
Cash .....	\$ 5,450,670	\$ 1,610,543
Short-term investments .....	259,897,769	256,727,782
Trade receivable .....	39,324,840	37,102,813
Prepaid tires .....	3,334,620	2,692,090
Deferred income taxes .....	25,897,000	24,964,000

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Other prepaid expenses .....	3,970,018	158,267
	-----	-----
Total current assets .....	337,874,917	323,255,495
	-----	-----
PROPERTY AND EQUIPMENT .....	260,617,429	253,648,785
Less accumulated depreciation .....	74,950,010	68,973,751
	-----	-----
	185,667,419	184,675,034
	-----	-----
OTHER ASSETS .....	8,947,547	9,081,322
	-----	-----
	\$ 532,489,883	\$ 517,011,851
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable & accrued liabilities .....	\$ 11,907,394	\$ 9,722,099
Accrued expenses .....	70,343,067	63,142,908
Income taxes payable .....	7,780,478	7,918,914
	-----	-----
Total current liabilities .....	90,030,939	80,783,921
	-----	-----
DEFERRED INCOME TAXES .....	44,753,000	46,885,000
	-----	-----
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY		
Capital stock: Common, \$.01 par value; authorized 395,000,000 shares; issued and outstanding 73,866,000 and 75,000,000 .....	738,660	750,000
Additional paid-in capital .....	--	8,510,305
Retained earnings .....	397,595,465	380,906,884
	-----	-----
	398,334,125	390,167,189
Less unearned compensation .....	(628,181)	(824,259)
	-----	-----
	397,705,944	389,342,930
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	\$ 532,489,883	\$ 517,011,851
	=====	=====

End of Report