

HEARTLAND EXPRESS INC

Form 10-Q

August 09, 2018

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us-gaap:TradeNamesMember 2018-01-01 2018-06-30 0000799233 srt:MinimumMember

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM 10-Q**

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For quarter ended June 30, 2018

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 0-15087

**HEARTLAND EXPRESS INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Nevada** **93-0926999**  
(State or Other Jurisdiction) (I.R.S. Employer  
of Incorporation or organization) Identification No.)

**901 North Kansas Avenue, North Liberty, Iowa 52317**  
(Address of Principal Executive Offices) (Zip Code)

**319-626-3600**  
(Registrant's telephone number, including area code)

Registrant's telephone number, including area code **(319) 626-3600**

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

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

Large accelerated filer  Accelerated filer

Non-accelerated filer  Smaller reporting company  Emerging growth company

If an emerging company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

As of July 31, 2018 there were 81,926,604 shares of the Company's common stock (\$0.01 par value) outstanding.



**HEARTLAND EXPRESS, INC.  
AND SUBSIDIARIES**

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**PART I**  
**HEARTLAND EXPRESS, INC.**  
**AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
(in thousands, except per share amounts)  
(unaudited)

<b>ASSETS</b>	<b>June 30,</b>	<b>December 31,</b>
	<b>2018</b>	<b>2017</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$106,402	\$ 75,378
Trade receivables, net of allowance of \$1.5 million and \$1.5 million	58,483	64,293
Prepaid tires	9,900	10,989
Other current assets	17,032	13,782
Income tax receivable	4,361	6,393
Total current assets	196,178	170,835
<b>PROPERTY AND EQUIPMENT</b>		
Land and land improvements	40,917	40,283
Buildings	50,583	48,657
Leasehold improvements	1,097	2,208
Furniture and fixtures	2,808	3,437
Shop and service equipment	13,385	12,202
Revenue equipment	520,917	555,980
Construction in progress	6,584	3,996
Property and equipment, gross	636,291	666,763
Less accumulated depreciation	219,637	223,901
Property and equipment, net	416,654	442,862
<b>GOODWILL</b>	<b>132,410</b>	