

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **1998-07-22** | Period of Report: **1998-07-16**  
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### FILER

#### **WERNER ENTERPRISES INC**

CIK: **793074** | IRS No.: **470648386** | State of Incorpor.: **NE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **000-14690** | Film No.: **98669469**  
SIC: **4213** Trucking (no local)

Business Address  
*14507 FRONTIER ROAD  
P O BOX 45308  
OMAHA NE 68145  
4028956640*

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):  
July 16, 1998

WERNER ENTERPRISES, INC.  
(Exact name of registrant as specified in its charter)

NEBRASKA (State or other jurisdiction of incorporation or organization)	0-14690 (Commission File Number)	47-0648386 (IRS Employer Identification No.)
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14507 FRONTIER ROAD POST OFFICE BOX 45308 OMAHA, NEBRASKA (Address of principal executive offices)	68145 (Zip Code)	(402) 895-6640 (Registrant's telephone number)
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ITEM 5. OTHER EVENTS.

On July 16, 1998, the registrant issued a news release announcing its operating revenues and earnings for the second quarter ended June 30, 1998. A copy of the news release is filed as an exhibit to this Form 8-K.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

Exhibit 99.1 News release issued by the registrant on July 16, 1998.

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.

WERNER ENTERPRISES, INC.

Date: July 21, 1998

By: /s/ John J. Steele  
John J. Steele  
Vice President, Treasurer and  
Chief Financial Officer

Date: July 21, 1998

By: /s/ James L. Johnson  
James L. Johnson  
Corporate Secretary and Controller

WERNER ENTERPRISES, INC.  
 14507 Frontier Road  
 P.O. Box 45308  
 Omaha, Nebraska 68145

FOR IMMEDIATE RELEASE

Contact: Robert E. Synowicki, Jr.  
 (402) 894-3000

## WERNER ENTERPRISES REPORTS RECORD SECOND QUARTER EARNINGS

Omaha, Nebraska, July 16, 1998:

Werner Enterprises, Inc. (Werner), a nationwide truckload transportation company, today reported record operating revenues and earnings for the second quarter ended June 30, 1998. Operating revenues increased to \$211.7 million for the 1998 second quarter compared to \$193.6 million for the same period of 1997. Second quarter net income increased 20% to \$15.0 million (\$.31 per diluted share) in 1998 compared to \$12.5 million (\$.26 per diluted share) in second quarter 1997.

On May 13, 1998, Werner issued shares for a five-for-four common stock split effected in the form of a 25% stock dividend from authorized and unissued shares to stockholders of record on April 27, 1998. The number of shares of stock and the per share amounts for all periods below reflect the effect of the stock split.

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INCOME STATEMENT DATA  
 (Unaudited)  
 (In thousands)

	Quarter Ended 6/30/98	% of Operating Revenues	Quarter Ended 6/30/97	% of Operating Revenues
<S>	<C>	<C>	<C>	<C>
Operating revenues	\$211,678	100.0	\$193,635	100.0
Operating expenses:				
Salaries, wages and benefits	79,679	37.6	70,635	36.5
Fuel	14,198	6.7	16,719	8.6
Supplies and maintenance	17,214	8.1	15,548	8.0
Taxes and licenses	16,679	7.9	15,208	7.9
Insurance and claims	5,978	2.8	4,901	2.5
Depreciation	20,372	9.6	17,976	9.3
Rent and purchased transportation	32,815	15.6	33,004	17.0
Communications and utilities	2,549	1.2	1,937	1.0
Other	(2,848)	(1.3)	(2,342)	(1.2)
Total operating expenses	186,636	88.2	173,586	89.6
Operating income	25,042	11.8	20,049	10.4
Other expense (income):				
Interest expense	1,238	0.6	588	0.3
Interest income	(430)	(0.2)	(299)	(0.1)
Other	21	0.0	36	0.0
Total other expense	829	0.4	325	0.2
Income before income taxes	24,213	11.4	19,724	10.2
Income taxes	9,201	4.3	7,192	3.7
Net income	\$15,012	7.1	\$12,532	6.5
Average common shares				

outstanding	47,883	47,728
	=====	=====
Earnings per share	\$ .31	\$ .26
	=====	=====
Diluted shares outstanding	48,185	47,928
	=====	=====
Diluted earnings per share	\$ .31	\$ .26
	=====	=====

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	Six Months Ended 6/30/98	% of Operating Revenues	Six Months Ended 6/30/97	% of Operating Revenues
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<S>	<C>	<C>	<C>	<C>
Operating revenues	\$411,385	100.0	\$365,684	100.0
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Operating expenses:				
Salaries, wages and benefits	153,982	37.4	133,908	36.6
Fuel	28,896	7.0	33,984	9.3
Supplies and maintenance	34,723	8.4	30,493	8.4
Taxes and licenses	32,531	7.9	27,927	7.6
Insurance and claims	12,623	3.1	11,251	3.1
Depreciation	39,831	9.7	35,224	9.6
Rent and purchased transportation	66,192	16.1	60,652	16.6
Communications and utilities	5,108	1.3	4,121	1.1
Other	(5,686)	(1.4)	(3,378)	(0.9)
	-----	-----	-----	-----
Total operating expenses	368,200	89.5	334,182	91.4
	-----	-----	-----	-----
Operating income	43,185	10.5	31,502	8.6
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Other expense (income):				
Interest expense	2,244	0.5	1,035	0.3
Interest income	(850)	(0.2)	(714)	(0.2)
Other	41	0.0	65	0.0
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Total other expense	1,435	0.3	386	0.1
	-----	-----	-----	-----
Income before income taxes	41,750	10.2	31,116	8.5
Income taxes	15,865	3.9	11,135	3.0
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Net income	\$25,885	6.3	\$19,981	5.5
	=====	=====	=====	=====
Average common shares outstanding	47,852		47,608	
	=====		=====	
Earnings per share	\$ .54		\$ .42	
	=====		=====	
Diluted shares outstanding	48,156		47,792	
	=====		=====	
Diluted earnings per share	\$ .54		\$ .42	
	=====		=====	

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BALANCE SHEET DATA  
(Unaudited)  
(In thousands)

	As of 6/30/98	As of 12/31/97
	-----	-----
Current assets	\$139,781	\$145,792
Total assets	706,702	667,638
Current liabilities	78,675	91,791
Long-term debt	80,000	60,000
Stockholders' equity	420,493	395,118

Werner's common stock is traded on The Nasdaq Stock Market under the symbol WERN.