

UNITED STATES
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) April 26, 2005

P.A.M. TRANSPORTATION SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware	0-15057	71-0633135
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification no.)

297 West Henri De Tonti, Tontitown, Arkansas 72770

(Address of principal executive offices) (Zip Code)

Registrants telephone number, including area code (479) 361-9111

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On April 26, 2005, P.A.M. Transportation Services, Inc. issued a news release announcing its revenues and earnings for the first quarter ended March 31, 2005. A live conference call will be held to discuss the news release and other matters on Wednesday, April 27, 2005, at 1:00 p.m. CDT. An audio replay of the conference call will be posted on the company's web site one day after the meeting (www.pamt.com/investing/audio.html). In order to listen to the replay, you will need a PC that is internet enabled and capable of playing back MP3 audio files. A copy of the news release is attached hereto as Exhibit 99.1

The information contained in this report and the exhibit hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

The information herein (including the exhibit hereto) and the statements by Company representatives during the conference call may contain "forward-looking statements" that are made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995 and otherwise may be protected. Such statements are made based on the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties. Actual results may differ from those anticipated by forward-looking statements. Please refer to the Company's Annual Report on Form 10-K and other filings with the Securities and Exchange Commission for information concerning risks, uncertainties and other factors that may affect future results.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits. The following exhibits are furnished with this Report:

99.1 News release issued by the Registrant on April 26, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

P.A.M. TRANSPORTATION SERVICES, INC.

Dated: April 26, 2005

By: /s/ Robert W. Weaver

Robert W. Weaver
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit
Number

Exhibit Description

99.1

News release issued by the Registrant on April 26, 2005

Exhibit 99.1

FROM: P.A.M. TRANSPORTATION SERVICES, INC.
P.O. BOX 188
Tontitown, AR 72770
Robert W. Weaver
(479) 361-9111

P.A.M. TRANSPORTATION SERVICES, INC.
ANNOUNCES RESULTS FOR THE FIRST QUARTER
ENDED MARCH 31, 2005

Tontitown, Arkansas, April 26, 2005 P.A.M. Transportation Services, Inc. (NASDAQ: PTSI) today reported net income of \$2,903,387 or diluted and basic earnings per share of \$.26 for the quarter ended March 31, 2005 compared to net income of \$2,030,817 or diluted and basic earnings per share of \$.18 for the quarter ended March 31, 2004. Operating revenues excluding fuel surcharges were \$80,108,475 for the first quarter of 2005, a 3.1% increase compared to \$77,673,436 for the first quarter of 2004.

Robert W. Weaver, President of the Company, commented, "Our continued efforts over the last few quarters focusing on rates, cost containment and operational efficiencies are producing more positive results. The results of our first quarter ended March 31, 2005 show a 43% increase in net income and a 44% increase in earnings per share versus our first quarter ended March 31, 2004. These improved results are indicative that the changes we have focused our efforts towards over the last several quarters are beginning to show benefits and were the right moves for the company."

P.A.M. Transportation Services, Inc. will be holding a live conference call with certain financial analysts to discuss the earnings release, the results of operations, and other matters on Wednesday, April 27, 2005 at 1:00 p.m. CDT (Please note that since the call will begin promptly at 1:00 p.m., you will need to join at least ten minutes prior to that time.)

The public will be able to listen and participate in the conference telephonically by dialing (800) 946-0706. Please ask to be joined to the P.A.M. Transportation Services First Quarter 2005 Earnings Release Conference call. An audio replay of the conference call will be posted on the Company's web site one day after the meeting (www.pamt.com/investing/audio.html). In order to listen to the replay, you will need a PC that is internet enabled and capable of playing back MP3 audio files. The Company assumes no responsibility to update any information posted on its Web site.

The conference may contain forward-looking statements made by the Company that involve risks, assumptions and uncertainties that are difficult to predict. Investors are directed to the information contained in the Company's Annual Report on Form 10-K, filed with the U.S. Securities and Exchange Commission, for a discussion of the risks that may affect the Company's operating results. Actual results may differ.

P.A.M. Transportation Services, Inc. is a leading truckload dry van carrier transporting general commodities throughout the continental United States, as well as in the Canadian provinces of Ontario and Quebec. The Company also provides transportation services in Mexico through its gateways in Laredo and El Paso, Texas under agreements with Mexican carriers.

Certain information included in this document contains or may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may relate to expected future financial and operating results or events, and are thus prospective. Such forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, excess capacity in the trucking industry; surplus inventories; recessionary economic cycles and downturns in customers' business cycles; increases or rapid fluctuations in fuel prices, interest rates, fuel taxes, tolls, license and registration fees; the resale value of the Company's used equipment and the price of new equipment; increases in compensation for and difficulty in attracting and retaining qualified drivers and owner-operators; increases in insurance premiums and deductible amounts relating to accident, cargo, workers' compensation, health, and other claims; unanticipated increases in the number or amount of claims for which the Company is self insured; inability of the Company to continue to secure acceptable financing arrangements; seasonal factors such as harsh weather conditions that increase operating costs; competition from trucking, rail, and intermodal competitors including reductions in rates resulting from competitive bidding; the ability to identify acceptable acquisition candidates, consummate acquisitions, and integrate acquired operations; a significant reduction in or termination of the Company's trucking service by a key customer; and other factors, including risk factors, referred to from time to time in filings made by the Company with the Securities and Exchange Commission. The Company undertakes no obligation to update or clarify forward-looking statements, whether as a result of new information, future events or otherwise.

P.A.M. Transportation Services, Inc.
and Subsidiaries
Key Financial and Operating Statistics
(unaudited)

	Quarter ended	
	March 31,	
	2005	2004
	----	----
Revenue, before fuel surcharge	\$80,108,475	\$77,673,436
Fuel surcharge	6,083,317	2,447,338
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	86,191,792	80,120,774
Operating expenses:		
Salaries, wages and benefits	31,005,105	30,397,965
Operating supplies	22,653,415	18,377,649
Rent/purchased transportation	9,831,642	9,762,252
Depreciation/amortization	7,466,870	7,468,871
Operating taxes and licenses	3,953,772	4,011,295
Insurance and claims	4,098,764	3,988,557
Communications and utilities	699,091	707,586
Other	1,308,041	1,348,805
Loss on disposition of equipment	16,749	259,317
	-----	-----
Total operating expenses	81,033,449	76,322,297
Operating income	5,158,343	3,798,477
Other income/(expense):		
Interest expense	(253,842)	(350,243)
	-----	-----
Total other income/(expense)	(253,842)	(350,243)
	-----	-----
Income before income taxes	4,904,501	3,448,234
Provision for income taxes	2,001,114	1,417,417
	-----	-----
Net income	\$ 2,903,387	\$ 2,030,817
	=====	=====
Diluted earnings per share	\$0.26	\$0.18
	=====	=====
Average shares o/s - Diluted	11,326,798	11,321,279
	=====	=====

Truckload Operations	Quarter ended	
	March 31,	
	2005	2004
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Total miles	57,519,631	61,128,365
Empty miles factor	5.13%	4.75%
Revenue per total mile, before fuel surcharge	\$1.22	\$1.10
Total loads	77,835	82,700
Revenue per truck per work day	\$611	\$561
Average company trucks	1,776	1,773
Average owner operator trucks	74	99

Logistics Operations	Quarter ended	
	March 31,	
	2005	2004
-----	----	----
Total revenue	\$10,028,099	\$10,544,059
Operating income	\$436,458	\$544,455

Long-Term Debt to Book Capitalization	Quarter ended	
	March 31,	
	2005	2004
	----	----
	14.61%	14.29%
Shareholders' Equity	\$171,509,273	\$158,916,392