



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**H&E EQUIPMENT SERVICES, INC.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State of Incorporation)

**11100 Mead Road, Suite 200  
Baton Rouge, Louisiana 70816  
(225) 298-5200**  
(Address, including zip code, and telephone number, including  
area code, of registrant's principal executive offices)

**81-0553291**  
(I.R.S. Employer  
Identification No.)

**H&E EQUIPMENT SERVICES, INC.  
AMENDED AND RESTATED 2006 STOCK-BASED INCENTIVE COMPENSATION PLAN**  
(Full Title of the Plan)

**JOHN M. ENGQUIST  
PRESIDENT AND CHIEF EXECUTIVE OFFICER  
11100 MEAD ROAD, SUITE 200  
BATON ROUGE, LOUISIANA 70816  
(225) 298-5200**  
(Name, address including zip code, and telephone number, including area code, of agent for service)

With a Copy to:  
BONNIE A. BARSAMIAN, ESQ.  
BRIAN D. SHORT, ESQ.  
Dechert LLP  
30 Rockefeller Plaza, 23rd Floor  
New York, New York 10112  
(212) 698-3500

**CALCULATION OF REGISTRATION FEE**

Title Of Securities To Be Registered	Amount To Be Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Share <sup>(2)</sup>	Proposed Maximum Aggregate Offering Price <sup>(2)</sup>	Amount Of Registration Fee <sup>(2)</sup>
Common Stock, par value \$0.01 per share	4,568,417 shares	\$25.88	\$118,230,632	\$12,651

- (1) Represents 4,568,417 shares of common stock, par value \$0.01 per share ("Common Stock") of H&E Equipment Services, Inc. (the "Company"), the maximum number of shares that may be issued under the Company's Amended and Restated 2006 Stock-Based Incentive Compensation Plan (the "Incentive Plan"). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also covers any additional shares of Common Stock of the Company, which become issuable under the Incentive Plan to prevent dilution from any future stock split, stock dividend or similar transaction.
- (2) Estimated solely for the purpose of computing the registration fee pursuant to Rule 457(h) under the Securities Act. The price per share and aggregate offering price are based upon (a) the weighted average exercise price per share (\$24.60) of options to purchase 45,000 shares of Common Stock previously issued under the Incentive Plan, and (b) for the remaining 4,523,417 shares of Common Stock, \$25.89, the average of the high and low trading prices of the Common Stock on October 23, 2006 as reported on The Nasdaq Global Market System.

## **TABLE OF CONTENTS**

[PART I](#)

[PART II](#)

[Item 3. Incorporation of Documents by Reference](#)

[Item 4. Description of Securities](#)

[Item 5. Interests of Named Experts and Counsel](#)

[Item 6. Indemnification of Directors and Officers](#)

[Item 7. Exemption from Registration Claimed](#)

[Item 8. Exhibits](#)

[Item 9. Undertakings](#)

[SIGNATURES](#)

[EXHIBIT INDEX](#)

[Opinion of Dechert LLP](#)

[Consent of BDO Seidman, LLP](#)

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**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

Information required in Part I of Form S-8 to be contained in a prospectus meeting the requirements of Section 10(a) of the Securities Act is not required to be filed with the Securities and Exchange Commission (the "Commission") and is omitted from this Registration Statement in accordance with the explanatory note to Part I of Form S-8 and Rule 428(b)(1) under the Securities Act of 1933, as amended (the "Securities Act").

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The following documents, as originally filed with the Commission by H&E Equipment Services, Inc. (the "Registrant") are hereby incorporated herein by reference:

1. The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2005, as filed with the Commission on March 24, 2006.

2. All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since the end of the fiscal year covered by the document referred to in (1) above (except with respect to those reports or items of such reports that are furnished but not filed).

3. The description of the Registrant's common stock, par value \$0.01 per share ("Common Stock"), which is contained in the Registrant's registration statement on Form 8-A filed on January 26, 2006 under the Exchange Act, including any amendment or report filed for the purpose of updating such description.

In addition, except with respect to those items furnished but not filed, all documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such earlier statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

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## [Table of Contents](#)

### **Item 5. Interests of Named Experts and Counsel.**

Certain legal matters with respect to the validity of the Common Stock offered hereby will be passed on for the Registrant by Dechert LLP, New York, New York. Barton J. Winokur, a partner in Dechert LLP, holds an approximately 0.07% interest in Bruckmann, Rosser, Sherrill & Co., L.P. (“BRS L.P.”) and an approximately 0.13% interest in Bruckmann, Rosser, Sherrill & Co. II, L.P. (“BRS II”). Each of BRS L.P. and BRS II hold shares of Common Stock.

### **Item 6. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law (the “DGCL”) provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened, pending or completed actions, suits or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee of or agent to the Registrant. The statute provides that it is not exclusive of other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of stockholders or disinterested directors or otherwise.

As permitted by the DGCL, the Registrant’s certificate of incorporation includes a provision that eliminates the personal liability of the Registrant’s directors for monetary damages for breach of fiduciary duty as a director, except for liability (1) for any breach of the director’s duty of loyalty to the Registrant or its stockholders; (2) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of the law; (3) under Section 174 of the DGCL regarding unlawful dividends and stock purchases; or (4) arising as a result of any transaction from which the director derived an improper personal benefit.

As permitted by the DGCL, the Registrant’s bylaws provide that (1) the Registrant is required to indemnify its directors and officers to the fullest extent permitted by applicable law; (2) the Registrant is permitted to indemnify its other employees to the extent permitted by applicable statutory law; (3) the Registrant is required to advance expenses to its directors and officers in connection with any legal proceeding, subject to the provisions of applicable statutory law; and (4) the rights conferred in the Registrant’s bylaws are not exclusive.

Section 145 of the DGCL authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation against any liability asserted against and incurred by such person in any such capacity, or arising out of such person’s status as such.

The Registrant has purchased insurance on behalf of its directors, members, managers and officers against certain liabilities that may be asserted against, or incurred by, such persons in their capacities as directors, members, managers and officers of the Registrant or any of its subsidiaries, or that may arise out of their status as directors, members, managers and officers of the Registrant or any of its subsidiaries, including liabilities under the federal and state securities laws.

Reference is made to Item 9 for the Registrant’s undertakings with respect to indemnification for liabilities arising under the Securities Act.

### **Item 7. Exemption from Registration Claimed.**

Not applicable.

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## [Table of Contents](#)

### **Item 8. Exhibits.**

A list of exhibits included as part of this Registration Statement is set forth on the Exhibit Index appearing elsewhere herein and is incorporated herein by reference.

### **Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in this Registration Statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability of the Registrant under the Securities Act to any purchaser in the initial distribution of the securities:

The undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this Registration Statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

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## Table of Contents

(i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Baton Rouge, State of Louisiana, on this 27th day of October, 2006.

H&E EQUIPMENT SERVICES, INC.

By: /s/ John M. Engquist

John M. Engquist  
President and Chief Executive Officer  
(Principal Executive Officer)

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**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints John M. Engquist and Leslie S. Magee and each or any one of them, as his/her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him/her and in his/her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments and registration statements filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended) to this Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his/her substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-8 has been signed below by the following persons on behalf of H&E Equipment Services, Inc. and in the capacities and on the dates indicated:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ John M. Engquist</u> John M. Engquist	President, Chief Executive Officer and Director (Principal Executive Officer)	October 27, 2006
<u>/s/ Leslie S. Magee</u> Leslie S. Magee	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	October 27, 2006
<u>/s/ Gary W. Bagley</u> Gary W. Bagley	Chairman of the Board of Directors and Director	October 27, 2006
<u>/s/ Keith E. Alessi</u> Keith E. Alessi	Director	October 27, 2006
<u>/s/ Bruce C. Bruckmann</u> Bruce C. Bruckmann	Director	October 27, 2006
<u>/s/ Lawrence C. Karlson</u> Lawrence C. Karlson	Director	October 27, 2006
<u>/s/ John T. Sawyer</u> John T. Sawyer	Director	October 27, 2006

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**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Description</u>
3.1	Amended and Restated Certificate of Incorporation of H&E Equipment Services, Inc. (incorporated by reference to Exhibit 3.4 to Registration Statement on Form S-1 of H&E Equipment Services, Inc. (File No. 333-128996), filed January 23, 2006).
3.2	Amended and Restated Bylaws of H&E Equipment Services, Inc. (incorporated by reference to Exhibit 3.5 to Registration Statement on Form S-1 of H&E Equipment Services, Inc. (File No. 333-128996), filed January 23, 2006).
4.1	Form of H&E Equipment Services, Inc. common stock certificate (incorporated by reference to Exhibit 4.3 to Registration Statement on Form S-1 of H&E Equipment Services, Inc. (File No. 333-128996), filed January 5, 2006).
5.1	Opinion of Dechert LLP.
10.1	H&E Equipment Services, Inc. 2006 Stock-Based Compensation Incentive Plan, as amended and restated, effective June 6, 2006 (incorporated by reference to Exhibit 10.1 to Form 8-K of H&E Equipment Services, Inc. (File No. 000-51759), filed June 8, 2006).
10.2	Form of Option Letter (incorporated by reference to Exhibit 10.36 to Registration Statement on Form S-1 of H&E Equipment Services, Inc. (File No. 333-128996), filed January 20, 2006).
23.1	Consent of BDO Seidman, LLP.
23.3	Consent of Dechert LLP (included in Exhibit 5.1 hereto).
24.1	Power of Attorney (contained on signature page hereto).

Dechert LLP  
30 Rockefeller Plaza  
New York, NY 10112-2200  
+1 212 698 3500 Main  
+1 212 698 3599 Fax  
[www.dechert.com](http://www.dechert.com)

October 27, 2006

H&E Equipment Services, Inc.  
11100 Mead Road, Suite 200  
Baton Rouge, Louisiana 70816

Re: Form S-8 Registration Statement

Ladies and Gentlemen:

We have acted as special counsel to H&E Equipment Services, Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing of a Registration Statement on Form S-8 (the "Registration Statement") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), relating to up to 4,568,417 shares (the "Shares") of the Company's Common Stock, par value \$0.01 per share ("Common Stock"), which may be issued pursuant to the H&E Equipment Services, Inc. Amended and Restated 2006 Stock-Based Incentive Compensation Plan (the "Plan"). This opinion letter is being furnished to the Company in accordance with the requirements of Item 601(b)(5) of Regulation S-K of the Securities Act, and no opinion is expressed herein as to any matter, other than as to the validity of the Shares.

In rendering the opinion expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such records, documents, agreements, certificates, corporate records and other instruments, and examined such questions of law as we have deemed necessary or appropriate for the purposes of rendering this opinion, including the following documents:

- (1) the Registration Statement;
- (2) the Plan; and
- (3) the Amended and Restated Certificate of Incorporation (the "Charter") and Amended and Restated Bylaws of the Company, filed as Exhibits 3.1 and 3.2, respectively, to the Registration Statement.

As to the facts on which this opinion is based, we have relied upon certificates of public officials and certificates and written statements of officers and representatives of the Company.

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In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as original documents, the conformity to original documents of all documents submitted to us as copies and the legal capacity of natural persons.

In rendering the opinion expressed below, we have assumed that (i) prior to the issuance of any of the Shares, there will exist under the Charter the requisite number of authorized but unissued shares of Common Stock and (ii) appropriate certificates representing shares of Common Stock will be executed and delivered upon the issuance and sale of any such Shares, and that such certificates will comply with all applicable requirements of Delaware law. In addition, we have assumed that (x) option grants or stock awards under the Plan pursuant to which the Shares are issuable will have been duly authorized and issued by the Company in accordance with the terms of the Plan and any relevant agreements thereunder and in accordance with the Charter and applicable Delaware law, (y) the resolutions authorizing the Company to issue the Shares in accordance with the terms and provisions of the Plan will remain in effect and unchanged at all times during which the Shares are issued by the Company, and (z) the Registration Statement, and any amendments thereto, at the time of the issuance of the Shares, will continue to be effective under the Securities Act.

The opinion expressed herein is limited to the Delaware General Corporation Law and we express no opinion concerning the laws of any other jurisdiction.

On the basis of the foregoing and subject to the assumptions and qualifications set forth in this letter, we are of the opinion that when (i) the Registration Statement has become effective under the Securities Act and (ii) the Shares are issued and delivered against receipt by the Company of payment therefor in accordance with the terms and conditions of the Plan and any relevant agreements thereunder, the Shares will be validly issued, fully paid and nonassessable.

This opinion letter has been prepared for your use solely in connection with the Registration Statement. We assume no obligation to advise you of any changes in the foregoing subsequent to the date hereof.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to this firm wherever appearing in the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Dechert LLP

Consent of Independent Registered Public Accounting Firm

H&E Equipment Services, Inc.  
Baton Rouge, Louisiana

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 22, 2006, relating to the consolidated financial statements of H&E Equipment Services, L.L.C. appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2005.

/s/ BDO Seidman, LLP

Dallas, Texas  
October 27, 2006