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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A

Amendment No. 1 to 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): August 31, 2007

H&E Equipment Services, Inc.
(Exact name of registrant as specified in its charter)

Delaware	000-51759	81-0553291
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

11100 Mead Road, Suite 200, Baton Rouge, Louisiana	70816
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (225) 298-5200

Not Applicable

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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 2.01 Completion of Acquisition or Disposition of Assets.

This Amendment No. 1 (the "Amendment") amends the Current Report on Form 8-K of H&E Equipment Services, Inc. (the "Company") filed with the Securities and Exchange Commission (the "Commission") on September 4, 2007 (the "Initial 8-K") relating to the Company's acquisition of all of the capital stock of J.W. Burress, Incorporated ("Burress"). In the Initial 8-K, the Company indicated it would file the historical and pro forma financial information required under Item 9.01 with respect to such acquisition no later than 71 days after the date that the Initial 8-K was required to be filed. This Form 8-K/A amends the Initial 8-K to include the financial statements and pro forma financial information required by Items 9.01(a) and (b) of Form 8-K. The information previously reported under Item 2.01 of the Initial 8-K is hereby incorporated by reference into this Form 8-K/A.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of business acquired.

The financial statements of J.W. Burress, Incorporated required by Item 9.01(a) are filed as Exhibit 99.1 and Exhibit 99.2 to this Amendment and are incorporated herein by reference.

(b) Pro forma financial information.

The pro forma financial information required by Item 9.01(b) is filed as Exhibit 99.3 to this Amendment and is incorporated herein by reference.

(d) Exhibits

99.1	Audited Balance Sheet of J.W. Burress, Incorporated as of December 31, 2006, and the related Statement of Income, Statement of Stockholders' Equity, and Statement of Cash Flows for the year ended December 31, 2006, and the notes thereto.
99.2	The Unaudited Balance Sheet of J.W. Burress, Incorporated as of June 30, 2007 and the related Statements of Income and Cash Flows for the six months ended June 30, 2007 and 2006, and the notes thereto.
99.3	The Unaudited Pro Forma Condensed Combined Balance Sheet of H&E Equipment Services, Inc. as of June 30, 2007 and the Unaudited Pro Forma Condensed Combined Statement of Income for H&E Equipment Services, Inc. for the year ended December 31, 2006 and six months ended June 30, 2007.

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.

	H&E Equipment Services, Inc.
November 7, 2007	By: /s/ Leslie S. Magee
	Name: Leslie S. Magee
	Title: Chief Financial Officer

EXHIBIT INDEX

No.	Exhibit
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Exhibit 99.1

J.W. Burress, Incorporated

Contents

BDO Seidman, LLP
Accountants and Consultants

700 North Pearl, Suite 2000
Dallas, Texas 75201
Telephone: 214-969-7007
Fax: 214-953-0722

Independent Auditors' Report

To the Board of Directors and Stockholders
J.W. Burress, Incorporated
Roanoke, Virginia

We have audited the accompanying balance sheet of J.W. Burress, Incorporated (the Company) as of December 31, 2006 and the related statement of income, stockholders' equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of J.W. Burress, Incorporated as of December 31, 2006, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

BDO Seidman, LLP

Dallas, Texas
July 26, 2007

J.W. Burress, Incorporated
Balance Sheet
December 31, 2006
(Dollar Amounts In Thousands)

Assets	
Trade and other receivables, less allowance for doubtful accounts of $214 (Note 2)	$ 14,255
Inventories (Notes 3 and 6)	44,725
Prepaid expenses and deposits	1,457
Rental equipment fleet, net of accumulated depreciation of $17,701 (Note 7)	59,777
Property and equipment, net of accumulated depreciation and amortization of $2,914 (Notes 4 and 7)	7,631
Other	350
Total assets	$ 128,195
Liabilities and Stockholders' Equity	
Outstanding checks in excess of cash balances	$ 191
Accounts payable	6,969
Accrued expenses and other liabilities (Note 5)	4,768
Manufacturer flooring plans payable (Note 6)	47,892
Dividend payable to stockholders (Note 12)	1,231
Debt (Note 7):	
Line of credit	33,523
Other acquisition debt	2,500
Other debt	1,576
Capitalized lease obligations (Note 8):	
Branch facilities	3,014
Vehicles	2,535
Total liabilities	104,199
Commitments and contingencies (Note 8)	
Stockholders' Equity	
Capital stock (Note 8):	
Class A voting common stock, no par value, 10,000 authorized, 8,333 shares issued and outstanding	120
Class B nonvoting common stock, no par value, 90,000 authorized, 75,000 shares issued and outstanding	1,080
Notes receivable from stockholders (Note 12)	(538)
Retained earnings	23,334
Total stockholders' equity	23,996
Total liabilities and stockholders' equity	$ 128,195

See accompanying notes to financial statements.

J. W. Burress, Incorporated
Statement of Income
For the Year Ended December 31, 2006
(Dollar Amounts In Thousands)

Revenues	
New and used equipment	$ 66,701
Rental equipment sales	47,052
Rental income	21,977
Parts sales	26,163
Service income	10,057
Total revenues	171,950
Cost of Revenues	
New and used equipment	58,331
Rental equipment sales	34,292
Rental income	14,583
Parts sales	18,611
Service income	10,673
	136,490
Gross margin	35,460
Operating Expenses	
Other direct costs	1,202
Parts department	2,215
Sales department	8,338
	11,755
General and Administrative Expenses	6,740
Total operating, general and administrative expenses	18,495
Income from operations	16,965
Other Income (Expenses)	
Interest income	187
Interest expenses	(4,152)
Other, net	(20)
Total other income (expenses)	(3,985)
Net income	$ 12,980

See accompanying notes to financial statements.

J. W. Burress, Incorporated
Statement of Stockholders' Equity
For the Year Ended December 31, 2006
(Dollar Amounts in Thousands)

	Class A Voting Common Stock	Class B Nonvoting Common Stock	Notes Receivable From Stockholders	Retained Earnings	Total
Balance, December 31, 2005	$ 120	$ 1,080	$ (1,076)	$ 21,120	$ 21,244
New notes issued during the period	—	—	(1,076)	—	(1,076)
Forgiveness of stockholder notes receivable, classified as a distribution	—	—	1,614	—	1,614
Distributions to stockholders	—	—	—	(10,766)	(10,766)
Net income	—	—	—	12,980	12,980
Balance, December 31, 2006	$ 120	$ 1,080	$ (538)	$ 23,334	$ 23,996

See accompanying notes to financial statements.

J. W. Burress, Incorporated
Statement of Cash Flows
For the Year Ended December 31, 2006
(Dollar Amounts In Thousands)

Cash Flows from Operating Activities	
Net income	$ 12,980
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	16,573
Change in certain operating assets and liabilities:	
Trade and other receivables	(1,785)
Inventories	(17,008)
Prepaid expenses and deposits	(1,002)
Outstanding checks in excess of cash balances	(193)
Accounts payable, accrued expenses, and other liabilities	2,192
Manufacturer floor plans payable	26,640
Net cash provided by operating activities	38,397
Cash Flows from Investing Activities	
Purchase of rental equipment fleet, net	(27,871)
Purchase of property and equipment	(800)
Net cash used in investing activities	(28,671)
Cash Flows from Financing Activities	
Net proceeds on line of credit	3,312
Payments of acquisition debt and other debt	(2,681)
Payments of capital lease obligations	(1,360)
Issuance of stockholder notes receivable	(1,076)
Cash distributions to stockholders, net of dividend payable	(7,921)
Net cash used in financing activities	(9,726)
Increase (decrease) in cash and cash equivalents	—
Cash and cash equivalents	
Beginning of year	—
End of year	$ —
Supplemental Disclosures of Cash Flow Information	
Cash payments for interest	$ 3,511
Supplemental Schedule of Noncash Investing and Financing Activities	
Dividend payable	$ 1,231
Capital lease obligations incurred	$ 1,128
Forgiveness of stockholder notes receivable	$ 1,614

Other Supplemental Disclosures of Non-Cash Investing and Financing Activities:

As of December 31, 2006, the Company had $47.9 million in manufacturer flooring plans payable outstanding, which are used to finance purchases of inventory.

See accompanying notes to financial statements.

Note 1 – Organization, Nature of Business and Significant Accounting Policies

Organization:

The Class A and Class B common stock of J. W. Burress, Incorporated (the "Company") is owned by seven current senior members of Company management, the former President and six former Vice Presidents of J. W. Burress, Incorporated, formerly a wholly-owned subsidiary of the Fluor Corporation. This management ownership group is herein referred to as the "Stockholders."

Nature of business:

The Company operates as a distributor in the heavy equipment segment of the construction equipment industry through the sale, rental, repair and maintenance of construction related equipment, including ancillary sales of equipment parts. The Company currently has 12 locations in the Mid-Atlantic region of the United States. The nature of the Company's business is such that short-term obligations are typically met by cash flow generated from long-term assets. Consequently, and consistent with industry practice, the accompanying Balance Sheet is presented on an unclassified basis.

The Company sells parts and provides monthly rentals and service/repair of equipment on credit to its customers. In very limited cases, the Company finances the sale of its equipment and retains a security interest in the equipment until the note is paid. Therefore, the Company's exposure to loss on those notes is limited to the difference between the notes receivable and the value of the repossessed collateral. The Company does not anticipate any significant losses if equipment were to be repossessed.

The Company is the exclusive regional distributor for a number of manufacturers. All of these distributorships are cancelable on short notice but generally are renewed from year to year.

Significant Accounting Policies:

Basis of accounting

The financial statements of the Company are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America.

Cash and cash equivalents

For financial reporting purposes, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Those balances may, at times, exceed the federally insured limits.

Trade accounts receivable

Trade accounts receivable are recorded at the invoiced amount and generally do not bear interest. The Company maintains an allowance for doubtful accounts for estimated losses inherent in its accounts receivable portfolio. In establishing the required allowance, management considers historical losses, current receivables aging and other factors. Account balances are charged off against the allowance to bad debt expense after all means of collection have been exhausted and the potential for recovery is considered remote. The provision for doubtful accounts was approximately $138 for the year ended December 31, 2006.

(Dollar Amounts In Thousands)

Note 1 – Organization, Nature of Business and Significant Accounting Policies (continued)

Inventories

Equipment held for sale is stated at the lower of cost or market using the specific identification cost method. Parts are stated at lower of cost or market using the Last-in; First-out (LIFO) cost method.

Property and equipment

Property and equipment is recorded at cost less accumulated depreciation. Plant and equipment under capital leases are stated at the present value of minimum lease payments.

Additions, improvements and expenditures that materially improve or extend the life of an asset are capitalized. Other expenditures for maintenance or repairs are expensed as incurred. Upon retirement or sale of an asset, its cost and related accumulated depreciation are removed from the respective asset accounts.

Depreciation is provided on the straight-line method over the estimated useful lives of the depreciable assets:

Building and leasehold improvements	5-25 years
Part equipment	5-10 years
Office furniture and machines	3-10 years
Shop equipment	5 years

Leasehold improvements are amortized using the straight-line method over their estimated useful lives or the remaining term of the lease, whichever is shorter. Total depreciation expense on property and equipment for the year ended December 31, 2006 was $1,325.

Rental equipment fleet

Rental equipment is recorded at cost less accumulated depreciation, and is depreciated using a percent of the rental income generated by the rental equipment asset. Total depreciation expense on rental equipment fleet for the year ended December 31, 2006 was $15,169. Additions, improvements and expenditures that materially improve or extend the life of an asset are capitalized. Other expenditures for maintenance or repairs are expensed as incurred. Upon retirement or sale of an asset, its cost and related accumulated depreciation are removed from the asset accounts.

Long-Lived assets

In accordance with Statement of Financial Accounting Standard No. 144, “Accounting for the Impairment or Disposal of Long-Lived Assets,” long-lived assets, such as property and equipment and rental equipment fleet are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, an impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques, including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary.

Note 1 – Organization, Nature of Business and Significant Accounting Policies (continued)

Interest rate swap agreements

The Company uses interest rate swap agreements to manage the risks related to interest rate movement on certain debt. The agreements effectively provide a fixed interest rate on the related debt. The interest rate swap agreements do not qualify as cash flow hedges based on the criteria established by Statement of Financial Accounting Standard
No. 133, "Accounting for Derivative Instruments and Hedging Activities." Changes in the fair value of the swap agreements are recorded in the Statement of Income in the period of change.

Revenue recognition

The Company recognizes revenue on sales of new and used equipment and on the sale of parts upon transfer of title to the customer and when the customer assumes the risk of loss, which generally occurs upon delivery to, or pick-up by, the customer and when all obligations under the sales contract have been fulfilled and collectibility is reasonably assured.

Revenues from after market services (primarily maintenance and repair services) are recognized as revenues once the activities are substantially completed.

The Company rents equipment under various terms (the original term is usually less than one year). A significant portion of these leases grant the lessee an option to purchase the equipment at any time during the lease at the original sales price plus interest and expenses less rentals paid by the lessee. The Company also rents equipment under biweekly and monthly terms. These rental agreements grant no purchase option and, should the renter decide to purchase the item, the sales price is negotiated at that time. The Company recognizes revenue from equipment rentals in the period earned over the rental contract term on a straight-line basis, regardless of the timing of billing to customers.

Shipping and Handling Fees and Costs

Shipping and handling fees billed to customers are recorded as revenues while the related shipping and handling costs are included in cost of revenues.

Advertising

Advertising costs are expensed as incurred and totaled $193 for the year ended December 31, 2006.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Significant items subject to such estimates and assumptions include the carrying amount of property and equipment and rental equipment fleet and valuation allowances for receivables and inventories. Accordingly, actual results could differ from those estimates.

Sales taxes

The Company imposes and collects significant amounts of sales taxes concurrent with its revenue-producing transactions with customers and remits those taxes to the various governmental agencies as prescribed by the taxing jurisdictions in which the Company operates. Such taxes are presented in the Company's Statement of Income on a net basis.

(Dollar Amounts In Thousands)

Note 1 – Organization, Nature of Business and Significant Accounting Policies (continued)

Income taxes

The Company has elected, by consent of its stockholders, to be taxed under the provisions of Subchapter S of the Internal Revenue Code. Under those provisions, the Company does not pay corporate income taxes on its taxable income or, in the case of a loss, is not allowed a net operating loss carryover or carryback as a deduction. Instead, the stockholders are liable for individual income taxes on the Company's taxable income or must include the Company's net operating loss in their individual income tax returns.

Concentration of business and credit risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of trade accounts receivables.

Substantially all of the Company's business is on a credit basis. The Company extends credit to its commercial customers based on evaluations of their financial condition and generally no collateral is required, although in some cases mechanics' liens may be filed to protect the Company's interest. The demand for the Company's products is dependent on the general economy, the industries in which the Company's customers operate or serve, and other factors. Downturns in the general economy or in the markets in which the Company operates can cause demand for the Company's products to materially decrease. The Company has a diversified customer base, operating in four states and the District of Columbia, and in a number of different markets, including the construction, mining, government, and industrial sectors. A cyclical downturn in any of these markets could have a significant adverse effect on the Company's operations. The Company maintains adequate reserves for potential credit losses. Historically, such losses have been minimal and within management's estimates.

The Company is a dealer in equipment, the majority of which is supplied by a few large manufacturers. The loss of any of these equipment lines could have a significant adverse effect on the Company's operations. Management does not anticipate such a loss and feels if such a loss occurred, a suitable replacement could be found.

Note 2 — Trade and Other Receivables

Trade and other receivables as of December 31, 2006 consists of the following:

Customers, less rent billed in advance	$ 14,178
Less allowance for doubtful accounts	(214)
	13,964
Other	291
	$ 14,255

Note 3 – Inventories

The components of inventories as of December 31, 2006 are as follows:

New equipment	$ 39,678
Used equipment	707
Parts	4,340
	$ 44,725

(Dollar Amounts In Thousands)

Note 3 – Inventories (continued)

Parts inventories are stated at the lower of last-in, first-out (LIFO) cost or market. Management believes that the use of LIFO is a more preferable method, resulting in a better matching of costs and revenues. If the first-in, first-out (FIFO) method had been used, inventories would have been approximately $325 higher than was reported at December 31, 2006. The use of the LIFO method had the effect of decreasing income by approximately $116 for the year ended December 31, 2006.

Note 4 – Property and Equipment

Major classes of property and equipment as of December 31, 2006 are as follows:

Buildings and leasehold improvements	$ 1,415
Parts equipment	151
Office furniture and machines	385
Shop equipment	840
Property and equipment under capital leases	7,333
	10,124
Less accumulated depreciation and amortization	(2,914)
Net depreciable property and equipment	7,210
Land	421
	$ 7,631

Note 5 – Accrued Expenses and Other Liabilities

Accrued expenses and other liabilities as of December 31, 2006 consist of the following:

Compensation	$ 1,729
Liability for employee time off with pay	469
Sales, payroll and other taxes	456
Interest payable	303
Commissions	42
Profit sharing contribution	393
Customer deposits	1,062
Other	314
	$ 4,768

(Dollar Amounts In Thousands)

Note 6 – Manufacturer Flooring Plans Payable

Manufacturer flooring plans payable are financing arrangements for inventory. The interest paid on the manufacturer flooring plans ranges between zero percent and 1.0% plus the Prime Interest Rate. Certain manufacturer flooring plans provide for a one to twelve-month reduced interest rate or non-interest bearing term or a deferred payment period. The Company makes payments in accordance with the original terms of the financing agreements. However, the Company routinely sells equipment that is financed under manufacturer flooring plans prior to the original maturity date of the financing agreement. The manufacturer flooring plan payable is then paid at the time the equipment being financed is sold. The manufacturer flooring plans payable are secured by the equipment being financed.

Maturities (based on original financing terms) of the manufacturer flooring plans payable as of December 31, 2006 for each of the next five years ending December 31 are as follows:

2007	$ 18,505
2008	12,479
2009	8,362
2010	8,546
2011	—
Thereafter	—
Total	$ 47,892

(Dollar Amounts In Thousands)

Note 7 — Debt

Debt as of December 31, 2006 consists of the following:

Line of credit:	
Line of credit with Bank of America with a maximum availability at December 31, 2006 of $40,000. The amount of the line available to the Company above the amount currently borrowed is calculated monthly using a formula. As of December 31, 2006, the remaining loan availability calculated under the formula totaled $6,284. The line has a variable interest rate based on three month LIBOR plus an applicable percentage (1.50% - 2.05% based on a specific ratio), which totaled 7.11% at December 31, 2006. The line is secured by substantially all assets of the Company and is guaranteed up to $1 million by the majority shareholders. The line expires on May 31, 2008. The line of credit agreement includes mandatory compliance with certain financial covenants and ratios. At December 31, 2006, the Company was in compliance with these covenants. Also, as described below, the line is subject to three interest rate swap agreements.	$ 33,523
Other acquisition debt:	
Note payable to the former owner, Fluor, subordinated to the line of credit arrangement, interest payable at 4.75% annually. Principal payments totaling $1,250 are due annually starting June 1, 2005, unless certain events occur that would require immediate payment.	2,500
Other debt:	
Note payable to SunTrust Bank in 59 monthly installments of $15 beginning August 1, 2003 with remaining balance due on July 1, 2008. Interest is payable monthly at one-month LIBOR, determined on the first business day of each month, plus 1.75%, which totaled 7.10% at December 31, 2006. The note is secured by credit line deeds of trust on certain real estate. As described below, the note is subject to an interest rate swap agreement.	1,576
Total debt	$ 37,599

(Dollar Amounts In Thousands)

Note 7 – Debt (continued)

Estimated aggregate maturities of principal required on debt obligations as of December 31 are as follows:

	Line of Credit	Fluor	Sun Trust Bank	Total
2007	$ 33,523	$ 1,250	$ 181	$ 34,954
2008	—	1,250	1,395	2,645
2009	—	—	—	—
2010	—	—	—	—
2011	—	—	—	—
Thereafter	—	—	—	—
	$ 33,523	$ 2,500	$ 1,576	$ 37,599

On December 31, 2004, the Company entered into an outstanding interest rate swap agreement with SunTrust Bank which effectively fixed the Company's interest rate on its note with SunTrust Bank at 4.62%. The swap agreement had a notional principal amount of $2,091 at December 31, 2006. The agreement maturity date is July 1, 2008. The Company is exposed to credit loss in the event of nonperformance by SunTrust Bank. However, it does not anticipate nonperformance.

The Company also has three outstanding interest rate swap agreements with Bank of America which effectively fixes the Company's interest rate on various portions of its line with Bank of America. The swap agreements had a notional principal amount of $13,183 with interest effectively fixed ranging from 3.85% to 4.48% at December 31, 2006. Two agreements mature on September 30, 2009 while the third matures on April 30, 2010. The Company is exposed to credit loss in the event of nonperformance by Bank of America. However, it does not anticipate nonperformance.

Note 8 – Commitments and Contingencies

Equipment orders:

At December 31, 2006, the Company has outstanding commitments for equipment orders totaling approximately $83,600. Of this amount, the Company has $16,550 of signed equipment orders from customers.

Stock buy-sell agreement:

The Company is obligated to purchase capital stock of its shareholders holding voting shares upon their disability, bankruptcy or termination. The purchase price will be established by the consent of holders of 75% of the total voting and nonvoting shares. The purchase price will be paid by a combination of cash and a 60-month promissory note bearing interest at the prime rate.

Leases:

The Company rents five of its branch office facilities under operating leases. The Company's operating leases for these office facilities are non-cancelable operating lease agreements expiring at various dates through 2010. These office facility leases provide for varying terms, including customary renewal options and may include base rental escalation clauses. Additionally, certain office facility leases may require the Company to pay maintenance, insurance, taxes and other expenses in addition to the stated rental payments. Net rent expense for these operating leases was approximately $281 for the year ended December 31, 2006.

(Dollar Amounts In Thousands)

Note 8 – Commitments and Contingencies (continued)

The Company also rents three of its branch office facilities as of December 31, 2006 under capital leases with various related parties (see Note 12 to the Financial Statements for further information). The Company also rents various vehicles used in the Company's business under capital leases. The following table depicts the related cost and accumulated amortization balances as of December 31, 2006 of such properties and equipment under capital leases, which is included in property and equipment in the accompanying Balance Sheet.

Property Description	Cost	Accumulated Amortization
Branch office facilities	$ 3,230	$ 351
Vehicles	4,103	1,784
	$ 7,333	$ 2,135

Future minimum lease payments under noncancelable leases (with initial or remaining lease terms in excess of one year) and future minimum capital lease payments as of December 31, 2006 are as follows:

Year ending December 31:	Capital Leases	Operating Leases
2007	$ 1,450	$ 281
2008	1,386	133
2009	1,079	100
2010	817	62
2011	580	—
Thereafter	1,947	—
Total minimum lease payments	7,259	$ 576
Less amount representing interest	(1,710)	
Present value of minimum lease payments	$ 5,549	

In June 2006, the Company entered into a capital lease agreement with a related party for its Winston-Salem, North Carolina branch office facility, which had been damaged by fire in early 2006. As a result of the fire damage, the facility was non-operational for the remainder of 2006. The Company is fully insured and only incurred the cost of the minimal deductible for the loss. The branch office facility became fully operational in early 2007 and payments on the lease by the Company began in February 2007 under the terms of the lease. As a result, the accompanying Balance Sheet does not include any related cost or accumulated amortization related to this property as of December 31, 2006. However, future minimum capital lease payments as of December 31, 2006 under the lease are as follows:

(Dollar Amounts In Thousands)

Note 8 – Commitments and Contingencies (continued)

Year ending December 31:		
2007	$	210
2008		252
2009		252
2010		252
2011		252
Thereafter		2,562
Total minimum lease payments		3,780
Less amount representing interest		(1,280)
Present value of minimum lease payments	$	2,500

Legal proceedings:

Occasionally, the Company is party to certain litigation matters, in most cases involving ordinary and routine claims incidental to the business of the Company. The ultimate legal and financial liability of the Company with respect to such pending litigation cannot be estimated with certainty, but the Company believes, based on its examination of such matters, that such ultimate liability will not have a material adverse effect on the business, or the financial position, results of operations, or cash flows of the Company.

Note 9 – Employee Benefits

The Company has a defined contribution retirement plan, which is available to all full-time employees over 18 years of age. Employees may defer up to 20% of their wages, and the Company will match 50% of the employees' salary deferral contributions up to a maximum of 6% of total compensation. Employer matching contributions begin to vest after one year of completed service by the employee and vest in 20% over five years thereafter. The Company's contributions totaled $779 for the year ended December 31, 2006. A discretionary match of an additional 50% was approved and contributed by the Company in 2006.

Note 10 – Income Taxes

As an S Corporation, the stockholders are liable for individual income taxes on the Company's taxable income. As a result, the Company makes distributions to the Stockholders that are used to pay the related income taxes. Distributions to stockholders are reflected on the statement of stockholders' equity. A provision has not been made for additional distributions that may be paid to the stockholders in the event stockholders' actual income tax liability exceeds previous distributions or for other purposes.

The Company is currently under examination by the Internal Revenue Service ("IRS") for its income tax returns for the year ended December 31, 2004. The Company does not expect any material tax adjustments as a result of the IRS examination that would affect the Company's financial position or cash flows from operations, as any adverse tax consequences would flow to the individual Stockholders rather than the Company because of the Company's S Corporation Status.

Note 11 – Fair Value of Financial Instruments

The Company's financial instruments include trade and other receivables, accounts payable, manufacturer flooring plans payable and debt. The carrying value of trade and other receivables, accounts payable is a reasonable estimate of their fair value due to the short-term nature of these instruments.

(Dollar Amounts In Thousands)

Note 11 – Fair Value of Financial Instruments (continued)

The estimated fair value of the Company's manufacturer flooring plans payable and debt as of December 31, 2006 is as follows:

	Carrying Amount	Fair Value
Manufacturer flooring plans payable with interest computed at 8.00%	$47,892	$35,202
Line of credit with interest computed at 6.42%	33,523	33,523
Note payable to Fluor with interest computed at 6.06%	2,500	2,222
Note payable to SunTrust Bank with interest computed at 6.06%	1,576	1,576

The estimated fair value of the above instruments has been calculated based upon available market information. The fair value of the note payable to SunTrust Bank approximates fair value due to the fact that the underlying instrument includes provisions to adjust the interest rate to approximate fair market value.

Note 12 – Related Party Transactions

The Company is owned by its Stockholders, a group of seven current senior management members of the Company. As noted in Note 8 to the Financial Statements, the Company currently leases four of its branch office facilities under capital leases with three related party lessors, whose ownership is comprised totally of the Stockholders of the Company. For the year ended December 31, 2006, the Company paid $458 in rental payments under these capital leases. Total future minimum lease payments at December 31, 2006 under these capital leases are $11,038.

The Stockholders are indebted to the Company for loans made by the Company to the Stockholders in connection with the Stockholders' acquisition of the Company. The $538 owed by the Stockholders to the Company as of December 31, 2006 is shown as "Notes receivable from Stockholders" in the accompanying Balance Sheet. The notes are payable on demand. The interest rate is determined monthly and is equal to the Applicable Federal Rate published monthly by the IRS. Additionally, the Company is an S Corporation and the Stockholders are liable individually for the income taxes related to the Company's taxable income. The Company makes distributions to the Stockholders that are used to pay the related income taxes. At December 31, 2006, the Company had accrued $1,231 as "Dividend payable to Stockholders" in the accompany Balance Sheet. Subsequent to December 31, 2006, the dividend payable to the Stockholders was paid by the Company to the Stockholders, net of the notes receivable balance due from Stockholders, including accrued interest to the date of payment.

Note 13 – Subsequent Event

On May 15, 2007, H&E Equipment Services, Inc. and its wholly owned subsidiary, HE-JWB Acquisition, Inc., (together "H&E"), entered into an agreement with the shareholders of the Company and the shareholders' representative to acquire the Company. The transaction is subject to H&E obtaining certain third-party consents (including from equipment manufacturers and vendors), receipt of financing, closing of the acquisition no later than July 31, 2007, and other customary closing conditions.

Exhibit 99.2

J.W. Burress, Incorporated

Contents

J.W. Burress, Incorporated
Unaudited Condensed Balance Sheet
(Amounts in thousands, except share amounts)

		June 30, 2007
Assets		
Cash and cash equivalents	$	2
Trade and other receivables, less allowance for doubtful accounts of $344 (Note 3)		11,603
Inventories (Notes 4 and 7)		19,376
Prepaid expenses and deposits		681
Rental equipment fleet, net of accumulated depreciation of $15,705 (Note 8)		71,741
Property and equipment, net of accumulated depreciation and amortization of $3,762 (Notes 5 and 8)		9,656
Other		221
Total assets	$	113,280
Liabilities and Stockholders' Equity		
Liabilities:		
Accounts payable	$	6,771
Accrued expenses and other liabilities (Note 6)		3,748
Manufacturer flooring plans payable (Note 7)		34,473
Debt (Note 8):		
Line of credit		34,039
Other acquisition debt		1,250
Other debt		1,486
Capitalized lease obligations (Note 9):		
Branch facilities		5,505
Vehicles		1,979
Total liabilities		89,251
Commitments and contingencies (Note 9)		
Stockholders' equity:		
Capital stock (Note 9):		
Class A voting common stock, no par value, 10,000 authorized, 8,333 shares issued and outstanding		120
Class B nonvoting common stock, no par value, 90,000 authorized, 75,000 shares issued and outstanding		1,080
Retained earnings		22,829
Total stockholders' equity		24,029
Total liabilities and stockholders' equity	$	113,280

See accompanying notes to financial statements.

J. W. Burress, Incorporated
Unaudited Condensed Statements of Income
(Amounts in thousands)

	Six Months Ended June 30, 2007	Six Months Ended June 30, 2006
Revenues:		
New and used equipment	$ 35,336	$ 37,180
Rental equipment sales	24,612	24,146
Rental income	9,389	10,823
Parts sales	13,543	13,723
Service income	7,360	6,940
Total revenues	90,240	92,812
Cost of Revenues:		
New and used equipment	31,078	32,370
Rental equipment sales	19,997	18,700
Rental income	7,966	8,702
Parts sales	9,272	9,332
Service income	5,999	5,268
Total cost of revenues	74,312	74,372
Gross profit	15,928	18,440
Operating Expenses:		
Other direct costs	693	626
Parts department	1,172	1,090
Sales department	4,240	4,758
	6,105	6,474
General and Administrative Expenses	4,077	3,247
Total operating, general and administrative expenses	10,182	9,721
Income from operations	5,746	8,719
Other Income (Expenses):		
Interest income	75	145
Interest expense	(2,627)	(1,921)
Other, net	79	94
Total other income (expenses)	(2,473)	(1,682)
Net income	$ 3,273	$ 7,037

See accompanying notes to financial statements.

J. W. Burress, Incorporated
Unaudited Condensed Statements of Cash Flows
(Amounts in thousands)

	Six Months Ended June 30, 2007	Six Months Ended June 30, 2006
Cash flows from operating activities:		
Net income	$ 3,273	$ 7,037
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	7,465	8,291
Change in certain operating assets and liabilities:		
Trade and other receivables	2,652	(1,188)
Inventories	25,349	19,367
Prepaid expenses, deposits and other	882	484
Outstanding checks in excess of cash balances	(191)	1,285
Accounts payable, accrued expenses, and other liabilities	(1,219)	10,576
Manufacturer flooring plans payable	(13,419)	10,520
Net cash provided by operating activities	24,792	56,007
Cash flows from investing activities:		
Purchase of rental equipment fleet, net	(18,558)	(53,136)
Purchase of property and equipment	(305)	(444)
Net cash used in investing activities	(18,863)	(52,504)
Cash flows from financing activities:		
Net proceeds on line of credit	516	5,125
Proceeds from notes receivable from stockholders	538	1,076
Payments of acquisition debt and other debt	(1,340)	(2,590)
Payments on capitalized lease obligations	(632)	(184)
Cash distributions to stockholders, net of dividend payable	(5,009)	(5,854)
Net cash used in financing activities	(5,927)	(3,503)
Increase in cash and cash equivalents	2	—
Cash and cash equivalents, beginning of period	—	—
Cash and cash equivalents, end of period	$ 2	$ —

	Six Months Ended June 30, 2007	Six Months Ended June 30, 2006
Supplemental disclosures of cash flow information:		
Cash payments for interest	$ 2,480	$ 1,833
Supplemental schedule of noncash investing and financing activities:		
Dividend payable	$ 1,231	—
Capital lease obligations incurred	$ 2,567	$ 234

Other Supplemental Disclosures of Non-Cash Investing and Financing Activities:

As of June 30, 2007, the Company had $34.5 million in manufacturer flooring plans payable outstanding, which are used to finance purchases of inventory.

See accompanying notes to financial statements.

J. W. Burress, Incorporated
Unaudited Notes to Financial Statements
June 30, 2007
(Amounts in Thousands)

Note 1 – Subsequent Events

On May 15, 2007, the shareholders of J.W. Burress, Incorporated (the "Company") and the shareholders' representative entered into an agreement with H&E Equipment Services, Inc. and its wholly owned subsidiary, HE-JWB Acquisition, Inc., (and together "H&E"), to sell all of the capital stock of the Company.

The acquisition was completed effective as of September 1, 2007 and was funded by H&E on September 4, 2007, for a formula-based purchase price of approximately $96.0 million, subject to post-closing adjustments, plus estimated assumed indebtedness of approximately $2.4 million. The name of the Company was changed to "H&E Equipment Services (Mid-Atlantic), Inc.", effective as of September 4, 2007.

At June 30, 2007, the Company leased four of its branch facility locations under capital leases with related parties (see note 12 for further information). On August 31, 2007, three of the four leases were amended, resulting in a classification change from capital leases to operating leases pursuant to Statement on Financial Accounting Standard No. 13, "Accounting for Leases."

Upon the consummation of the acquisition, the Burress Stockholders received notification from John Deere Construction & Forestry Company ("John Deere"), Hitachi's North American representative, of termination of the Hitachi dealer agreement (the "Termination Letter"). Pursuant to the Termination Letter, all Hitachi related manufacturer flooring plans payable totaling approximately $9.2 million became due and payable. Additionally, certain Hitachi rental fleet, new equipment inventory and parts inventory were to be returned to John Deere or other designated Hitachi dealerships within 60 days of the termination notification. Upon the return of the equipment, approximately $3.2 million of manufacturer flooring plans payable associated with that equipment would be canceled and credits would be issued for the return of the equipment. The Company has complied with all provisions pursuant to the Termination Letter.

The following notes to the financial statements relate to the Company as of June 30, 2007 and for the six month periods ended June 30, 2007 and 2006.

Note 2 – Organization, Nature of Business and Significant Accounting Policies

Organization:

At June 30, 2007, the Class A and Class B common stock of the Company was owned by seven senior members of Company management, the former President and six former Vice Presidents of J. W. Burress, Incorporated, formerly a wholly-owned subsidiary of the Fluor Corporation. This management ownership group is herein referred to as the "Stockholders."

Nature of business:

The Company operates as a distributor in the heavy equipment segment of the construction equipment industry through the sale, rental, repair and maintenance of construction related equipment, including ancillary sales of equipment parts. At June 30, 2007, the Company operated 12 locations in the Mid-Atlantic region of the United States. The nature of the Company's business is such that short-term obligations are typically met by cash flow generated from long-term assets. Consequently, and consistent with industry practice, the accompanying Balance Sheet is presented on an unclassified basis.

The Company sells parts and provides monthly rentals and service/repair of equipment on credit to its customers. In very limited cases, the Company finances the sale of its equipment and retains a security interest in the equipment until the note is paid. Therefore, the Company's exposure to loss on those notes is limited to the difference between the notes receivable and the value of the repossessed collateral. The Company does not anticipate any significant losses if equipment were to be repossessed.

The Company is the exclusive regional distributor for a number of manufacturers. All of these distributorships are cancelable on short notice but generally are renewed from year to year.

Significant Accounting Policies:

Basis of accounting

The condensed financial statements of the Company are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America. In the opinion of management, the accompanying unaudited condensed financial statements reflect all adjustments, which include normal recurring adjustments, necessary to present fairly the Company's financial position, results of operations and cash flows for the interim periods presented. The results of operations for the six months ended June 30, 2007 and 2006 are not necessarily indicative of the operating results for the full fiscal year or any future periods.

(Amounts in Thousands)

Note 2 – Organization, Nature of Business and Significant Accounting Policies (continued)

Cash and cash equivalents

For financial reporting purposes, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Those balances may, at times, exceed the federally insured limits.

Trade accounts receivable

Trade accounts receivable are recorded at the invoiced amount and generally do not bear interest. The Company maintains an allowance for doubtful accounts for estimated losses inherent in its accounts receivable portfolio. In establishing the required allowance, management considers historical losses, current receivables aging and other factors. Account balances are charged off against the allowance to bad debt expense after all means of collection have been exhausted and the potential for recovery is considered remote. The provision for doubtful accounts was approximately $344 and $324 for the six months ended June 30, 2007 and 2006, respectively.

Inventories

Equipment held for sale is stated at the lower of cost or market using the specific identification cost method. Parts are stated at lower of cost or market using the Last-in; First-out (LIFO) cost method.

Property and equipment

Property and equipment is recorded at cost less accumulated depreciation. Plant and equipment under capital leases are stated at the present value of minimum lease payments.

Additions, improvements and expenditures that materially improve or extend the life of an asset are capitalized. Other expenditures for maintenance or repairs are expensed as incurred. Upon retirement or sale of an asset, its cost and related accumulated depreciation are removed from the respective asset accounts.

Depreciation and amortization are provided on the straight-line method over the estimated useful lives of the depreciable assets:

Building and leasehold improvements	5-25 years
Part equipment	5-10 years
Office furniture and machines	3-10 years
Shop equipment	5 years

Leasehold improvements are amortized using the straight-line method over their estimated useful lives or the remaining term of the lease, whichever is shorter. Total depreciation expense on property and equipment for the six month periods ended June 30, 2007 and 2006 was $849 and $654, respectively.

Rental equipment fleet

Rental equipment is recorded at cost less accumulated depreciation, and is depreciated using a percent of the rental income generated by the rental equipment asset. Total depreciation expense on rental equipment fleet for the six month periods ended June 30, 2007 and 2006 was $6,592 and $7,597, respectively. Additions, improvements and expenditures that materially improve or extend the life of an asset are capitalized. Other expenditures for maintenance or repairs are expensed as incurred. Upon retirement or sale of an asset, its cost and related accumulated depreciation are removed from the asset accounts.

Note 2 – Organization, Nature of Business and Significant Accounting Policies (continued)

Long-Lived assets

In accordance with Statement of Financial Accounting Standard No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets," long-lived assets, such as property and equipment and rental equipment fleet are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, an impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques, including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary.

Interest rate swap agreements

The Company uses interest rate swap agreements to manage the risks related to interest rate movement on certain debt. The agreements effectively provide a fixed interest rate on the related debt. The interest rate swap agreements do not qualify as cash flow hedges based on the criteria established by Statement of Financial Accounting Standard No. 133, "Accounting for Derivative Instruments and Hedging Activities." Changes in the fair value of the swap agreements are recorded in the Statement of Income in the period of change.

Revenue recognition

The Company recognizes revenue on sales of new and used equipment and on the sale of parts upon transfer of title to the customer and when the customer assumes the risk of loss, which generally occurs upon delivery to, or pick-up by, the customer and when all obligations under the sales contract have been fulfilled and collectibility is reasonably assured.

Revenues from after market services (primarily maintenance and repair services) are recognized as revenues once the activities are substantially completed.

The Company rents equipment under various terms (the original term is usually less than one year). A significant portion of these leases grant the lessee an option to purchase the equipment at any time during the lease at the original sales price plus interest and expenses less rentals paid by the lessee. The Company also rents equipment under biweekly and monthly terms. These rental agreements grant no purchase option and, should the renter decide to purchase the item, the sales price is negotiated at that time. The Company recognizes revenue from equipment rentals in the period earned over the rental contract term on a straight-line basis, regardless of the timing of billing to customers.

Shipping and Handling Fees and Costs

Shipping and handling fees billed to customers are recorded as revenues while the related shipping and handling costs are included in cost of revenues.

Advertising

Advertising costs are expensed as incurred and totaled $100 and $86 for the six months ended June 30, 2007 and 2006, respectively.

Note 2 – Organization, Nature of Business and Significant Accounting Policies (continued)

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Significant items subject to such estimates and assumptions include the carrying amount of property and equipment and rental equipment fleet and valuation allowances for receivables and inventories. Accordingly, actual results could differ from those estimates.

Sales taxes

The Company imposes and collects significant amounts of sales taxes concurrent with its revenue-producing transactions with customers and remits those taxes to the various governmental agencies as prescribed by the taxing jurisdictions in which the Company operates. Such taxes are presented in the Company's Statement of Income on a net basis.

Income taxes

The Company has elected, by consent of its stockholders, to be taxed under the provisions of Subchapter S of the Internal Revenue Code. Under those provisions, the Company does not pay corporate income taxes on its taxable income or, in the case of a loss, is not allowed a net operating loss carryover or carryback as a deduction. Instead, the stockholders are liable for individual income taxes on the Company's taxable income or must include the Company's net operating loss in their individual income tax returns.

Concentration of business and credit risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of trade accounts receivables.

Substantially all of the Company's business is on a credit basis. The Company extends credit to its commercial customers based on evaluations of their financial condition and generally no collateral is required, although in some cases mechanics' liens may be filed to protect the Company's interest. The demand for the Company's products is dependent on the general economy, the industries in which the Company's customers operate or serve, and other factors. Downturns in the general economy or in the markets in which the Company operates can cause demand for the Company's products to materially decrease. The Company has a diversified customer base, operating in four states and the District of Columbia, and in a number of different markets, including the construction, mining, government, and industrial sectors. A cyclical downturn in any of these markets could have a significant adverse effect on the Company's operations. The Company maintains adequate reserves for potential credit losses. Historically, such losses have been minimal and within management's estimates.

The Company is a dealer in equipment, the majority of which is supplied by a few large manufacturers. The loss of any of these equipment lines could have a significant adverse effect on the Company's operations. Management does not anticipate such a loss and feels if such a loss occurred, a suitable replacement could be found.

J.W. Burress, Incorporated
Unaudited Notes to Financial Statements
June 30, 2007
(Amounts in Thousands)

Note 3 — Trade and Other Receivables

Trade and other receivables consist of the following:

	June 30, 2007
Customers, less rent billed in advance	$ 12,290
Less allowance for doubtful accounts	(344)
	11,946
Other	343
	$ 11,603

Note 4 – Inventories

The components of inventories are as follows:

	June 30, 2007
New equipment.	$ 14,379
Used equipment	332
Parts	4,665
	$ 19,376

Parts inventories are stated at the lower of last-in, first-out (LIFO) cost or market. Management believes that the use of LIFO is a more preferable method, resulting in a better matching of costs and revenues. If the first-in, first-out (FIFO) method had been used, inventories would have been approximately $445 higher than was reported at June 30, 2007. The use of the LIFO method had the effect of decreasing income by approximately $120 for the six months ended June 30, 2007 and had the effect of decreasing income by approximately $213 for the six months ended June 30, 2006.

Note 5 – Property and Equipment

Major classes of property and equipment are as follows:

	June 30, 2007
Buildings and leasehold improvements	$ 1,555
Parts equipment	235
Office furniture and machines	434
Shop equipment	940
Branch facilities under capital leases	5,730
Vehicles under capital leases	4,103
	12,997
Less accumulated depreciation and amortization	(3,762)
Net depreciable property and equipment	9,235
Land	421
	$ 9,656

(Amounts in Thousands)

Note 6 – Accrued Expenses and Other Liabilities

Accrued expenses and other liabilities consist of the following:

	June 30, 2007
Compensation	$ 1,634
Liability for employee time off with pay	578
Sales, payroll and other taxes	415
Commissions	31
Customer deposits	742
Other	348
	$ 3,748

Note 7 – Manufacturer Flooring Plans Payable

Manufacturer flooring plans payable are financing arrangements for inventory. The interest paid on the manufacturer flooring plans ranges between zero percent and 0.25% plus the Prime Interest Rate. Certain manufacturer flooring plans provide for a one to twelve-month reduced interest rate or non-interest bearing term or a deferred payment period. The Company makes payments in accordance with the original terms of the financing agreements. However, the Company routinely sells equipment that is financed under manufacturer flooring plans prior to the original maturity date of the financing agreement. The manufacturer flooring plan payable is then paid at the time the equipment being financed is sold. The manufacturer flooring plans payable are secured by the equipment being financed.

(Amounts in Thousands)

Note 8 — Debt

Debt consists of the following:

	June 30, 2007
Line of credit:	
Line of credit with Bank of America with a maximum availability at June 30, 2007 of $40,000. The amount of the line available to the Company above the amount currently borrowed is calculated monthly using a formula. As of June 30, 2007, the remaining loan availability calculated under the formula totaled $5,961. The line has a variable interest rate based on three month LIBOR plus an applicable percentage (1.50% - - 2.05% based on a specific ratio), which totaled 7.24% at June 30, 2007. The line is secured by substantially all assets of the Company and is guaranteed up to $1,000 by the majority shareholders. The line expires on May 31, 2008. The line of credit agreement includes mandatory compliance with certain financial covenants and ratios. At June 30, 2007, the Company was in compliance with these covenants. Also, as described below, the line is subject to three interest rate swap agreements.	$ 34,039
Other acquisition debt:	
Note payable to the former owner, Fluor, subordinated to the line of credit arrangement, interest payable at 4.75% annually. Principal payments totaling $1,250 are due annually starting June 1, 2005, unless certain events occur that would require immediate payment.	1,250
Other debt:	
Note payable to SunTrust Bank in 59 monthly installments of $15 beginning August 1, 2003 with remaining balance due on July 1, 2008. Interest is payable monthly at one-month LIBOR, determined on the first business day of each month, plus 1.75%, which totaled 7.07% at June 30, 2007. The note is secured by credit line deeds of trust on certain real estate. As described below, the note is subject to an interest rate swap agreement.	1,486
Total debt	$ 36,775

(Amounts in Thousands)

Note 8 – Debt (continued)

On December 31, 2004, the Company entered into an outstanding interest rate swap agreement with SunTrust Bank which effectively fixed the Company's interest rate on its note with SunTrust Bank at 4.62%. The swap agreement had a notional principal amount of $2,001 at June 30, 2007. The agreement maturity date is July 1, 2008. The Company is exposed to credit loss in the event of nonperformance by SunTrust Bank. However, it does not anticipate nonperformance.

The Company also has three outstanding interest rate swap agreements with Bank of America which effectively fixes the Company's interest rate on various portions of its line with Bank of America. The swap agreements had a notional principal amount of $13,008 at June 30, 2007, with interest effectively fixed ranging from 3.85% and 4.48% at June 30, 2007. Two agreements mature on September 30, 2009 while the third matures on April 30, 2010. The Company is exposed to credit loss in the event of nonperformance by Bank of America. However, it does not anticipate nonperformance.

Note 9 – Commitments and Contingencies

Equipment orders:

At June 30, 2007, the Company has outstanding commitments for equipment orders totaling approximately $58,500. Of this amount, the Company has $18,300 of signed equipment orders from customers.

Stock buy-sell agreement:

The Company is obligated to purchase capital stock of its shareholders holding voting shares upon their disability, bankruptcy or termination. The purchase price will be established by the consent of holders of 75% of the total voting and nonvoting shares. The purchase price will be paid by a combination of cash and a 60-month promissory note bearing interest at the prime rate.

Leases:

The Company rents five of its branch office facilities under operating leases. The Company's operating leases for these office facilities are non-cancelable operating lease agreements expiring at various dates through 2010. These office facility leases provide for varying terms, including customary renewal options and may include base rental escalation clauses. Additionally, certain office facility leases may require the Company to pay maintenance, insurance, taxes and other expenses in addition to the stated rental payments. Net rent expense for these operating leases was approximately $143 and $140 for the six months ended June 30, 2007 and 2006, respectively.

The Company also rents four of its branch office facilities as of June 30, 2007 under capital leases with various related parties (see Note 12 to the Financial Statements for further information). The Company also rents various vehicles used in the Company's business under capital leases. The following table depicts the related cost and accumulated amortization balances as of June 30, 2007 of such properties and equipment under capital leases, which is included in property and equipment in the accompanying Balance Sheet.

	June 30, 2007	
Property Description	Cost	Accumulated Amortization
Branch office facilities	$ 5,730	$ 617
Vehicles	4,103	2,195
	$ 9,833	$ 2,812

Note 9 – Commitments and Contingencies (continued)

Legal proceedings:

Occasionally, the Company is party to certain litigation matters, in most cases involving ordinary and routine claims incidental to the business of the Company. The ultimate legal and financial liability of the Company with respect to such pending litigation cannot be estimated with certainty, but the Company believes, based on its examination of such matters, that such ultimate liability will not have a material adverse effect on the business, or the financial position, results of operations, or cash flows of the Company.

Note 10 – Employee Benefits

The Company has a defined contribution retirement plan, which is available to all full-time employees over 18 years of age. Employees may defer up to 20% of their wages, and the Company will match 50% of the employees' salary deferral contributions up to a maximum of 6% of total compensation. Employer matching contributions begin to vest after one year of completed service by the employee and vest in 20% over five years thereafter. The Company's contributions totaled $204 and $300 for the six months ended June 30, 2007 and 2006, respectively.

Note 11 – Income Taxes

As an S Corporation, the stockholders are liable for individual income taxes on the Company's taxable income. As a result, the Company makes distributions to the Stockholders that are used to pay the related income taxes. Distributions to stockholders are reflected on the statement of stockholders' equity. A provision has not been made for additional distributions that may be paid to the stockholders in the event stockholders' actual income tax liability exceeds previous distributions or for other purposes.

The Company is currently under examination by the Internal Revenue Service ("IRS") for its income tax returns for the year ended December 31, 2004. The Company does not expect any material tax adjustments as a result of the IRS examination that would affect the Company's financial position or cash flows from operations, as any adverse tax consequences would flow to the individual Stockholders rather than the Company because of the Company's S Corporation Status.

Note 12 – Related Party Transactions

At June 30, 2007, the Company was owned by its Stockholders, a group of seven current senior management members of the Company. As noted in Note 8 to the Financial Statements, the Company currently leases four of its branch office facilities under capital leases with three related party lessors, whose ownership is comprised of various Stockholders of the Company. For the six months ended June 30, 2007 and 2006, the Company paid $336 and $224, respectively, in rental payments under these capital leases.

At December 31, 2006, the Stockholders were indebted to the Company for loans of $538 made by the Company to the Stockholders in connection with the Stockholders' acquisition of the Company. The notes are payable on demand. The interest rate is determined monthly and is equal to the Applicable Federal Rate published monthly by the IRS. Amounts due to the Company under these notes were forgiven by the Company during the six month period ended June 30, 2007.

Additionally, the Company is an S Corporation and the Stockholders are liable individually for the income taxes related to the Company's taxable income. The Company makes distributions to the Stockholders that are used to pay their related income taxes. At December 31, 2006, the Company had accrued $1,231 as a dividend payable to the stockholders for such taxes. Subsequent to December 31, 2006, the dividend payable to the stockholders was paid by the Company to the Stockholders, net of the then outstanding notes receivable balance due from Stockholders, including accrued interest to the date of payment.

Exhibit 99.3

Unaudited Pro Forma Condensed Combined Financial Statements

The following unaudited pro forma condensed combined financial statements have been prepared to give pro forma effect to the acquisition by H&E Equipment Services, Inc. (the "Company" or "H&E") of all of the capital stock of J.W. Burress, Incorporated ("Burress"), as if it had occurred on January 1, 2006 and, in the case of balance sheet data, as if it had occurred on June 30, 2007.

We have derived H&E's (i) summary historical statement of income data for the year ended December 31, 2006 from H&E's audited consolidated financial statements and (ii) historical condensed consolidated balance sheet data as of June 30, 2007 and our historical condensed consolidated statement of income data for the six months from January 1, 2007 to June 30, 2007 from H&E's interim unaudited condensed consolidated financial statements (collectively, the "H&E Financial Statements"). We have derived the Burress (i) summary historical statement of income data for the year ended December 31, 2006 from the audited financial statements and (ii) historical condensed balance sheet data as of June 30, 2007 and the historical condensed statement of income data for the six months from January 1, 2007 to June 30, 2007 from the interim unaudited financial statements (collectively, the "Burress Financial Statements"). Certain reclassifications have been made to the historical presentation of Burress to conform to the H&E presentation and to the presentation of the pro forma financial statements contained herein. Historical results are not necessarily indicative of results of future operations, and results for any interim period are not necessarily indicative of the results that may be expected for a full year.

The following pro forma financial information is derived from (i) the H&E Financial Statements and (ii) the Burress Financial Statements. The pro forma adjustments are based upon currently available information and certain assumptions that we believe are reasonable under the circumstances. The pro forma adjustments are more fully described in the notes to the unaudited pro forma condensed combined financial statements below. The acquisition of Burress has been accounted for using the purchase method of accounting. In addition, the unaudited pro forma condensed combined balance sheet includes pro forma purchase price allocations based upon preliminary estimates of the fair value of the assets acquired and liabilities assumed in connection with the acquisition. These allocations may be adjusted in the future upon finalization of these preliminary estimates.

The pro forma condensed combined financial statements should be read in conjunction with, and are qualified in their entirety by reference to, the historical consolidated financial statements of H&E Equipment Services, Inc. and the related notes thereto, included in H&E's Annual Report on Form 10-K for the year ended December 31, 2006, filed on March 26, 2007 and H&E's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2007, filed on August 9, 2007, and incorporated herein by reference and the historical financial statements of Burress and the related notes thereto, included as Exhibit 99.1 and Exhibit 99.2 to this Current Report on Form 8-K/A.

The pro forma information is for informational purposes only and is not intended to be indicative of the actual combined results that would have reported had the transactions occurred on the dates indicated, nor does the information represent a forecast of the combined financial results of the Company and Burress for any future period.

Unaudited Pro Forma Condensed Combined Balance Sheet
As of June 30, 2007
(Amounts in thousands, except share amounts)

	H&E Historical	Burress Historical	Pro Forma Adjustments	Combined Pro Forma
ASSETS				
Cash and cash equivalents	$ 34,967	$ 2	$ (34,969)(1)	$ —
Receivables, net	114,408	12,760		127,168
Inventories, net	134,595	29,799	52(2)	163,930
			(516)(3)	
Prepaid expenses and other assets	7,368	817		8,185
Rental equipment, net	470,181	60,162	2,266(2)	528,605
			(4,004)(3)	
Property and equipment, net	31,568	10,397	1,545(4)	43,510
Deferred financing costs and other intangible assets, net	9,777	6	11,688(5)	22,012
			541(6)	
Goodwill	30,573	—	27,676(5)	58,249
Total assets	$833,437	$113,943	$ 4,279	$951,659
LIABILITIES AND STOCKHOLDERS' EQUITY				
Liabilities:				
Amounts due on senior secured credit facility	$ —	$ 34,039	$ (34,039)(7)	$ 77,869
			64,879(1)	
			3,236(8)	
			9,207(9)	
			547(6)	
Accounts payable	94,325	6,426		100,751
Manufacturer flooring plans payable	151,749	34,473	(9,207)(9)	173,422
			(3,593)(3)	
Accrued expenses payable and other liabilities	37,482	4,756	5,033(10)	47,271
Related party obligation	536	—		536
Notes payable	2,000	2,736	(2,736)(7)	2,000
Senior secured notes, net	4,479	—		4,479
Senior unsecured notes	250,000	—		250,000
Deferred income taxes	27,823	—		27,823
Capital lease obligations	—	7,484	(5,019)(11)	2,465
Deferred compensation payable	1,866	—		1,866
Total liabilities	570,260	89,914	28,308	688,482
Stockholders' equity:				
Preferred stock, $0.01 par value, 25,000,000 shares issued; no shares issued	—	—		
Common stock, $0.01 par value, 175,000,000 shares authorized; 38,192,094 shares issued and 38,176,339 shares outstanding	382	1,200	(1,200)(12)	382
Additional paid-in capital	205,303	—		205,303
Treasury stock at cost, 15,755 shares of common stock held	(432)	—		(432)
Retained earnings	57,924	22,829	(22,829)(12)	57,924
Total stockholders' equity	263,177	24,029	(24,029)	263,177
Total liabilities and stockholders' equity	$833,437	$113,943	$ 4,279	$951,659

See accompanying notes to financial statements.

Unaudited Pro Forma Condensed Combined Statement of Income
For the Year Ended December 31, 2006
(Amounts in thousands, except per share data)

	H&E	Burress	Pro Forma Adjustments	Combined Pro Forma
Revenues:				
Equipment rentals	$251,374	$ 21,977		$273,351
New equipment sales	241,281	66,685	$ (509)(A)	307,457
Used equipment sales	133,897	47,052		180,949
Parts sales	82,106	24,963		107,069
Service revenues	53,699	4,465		58,164
Other	42,012	2,326		44,338
Total revenues	804,369	167,468	(509)	971,328
Cost of revenues:				
Rental depreciation	78,159	15,169	(2,612)(B)	$ 90,716
Rental expense	40,582	2,656		43,238
New equipment sales	211,158	58,630	(448)(A)	269,340
Used equipment sales	97,765	31,810		129,575
Parts sales	57,909	16,713		74,622
Service revenues	19,206	1,376		20,582
Other	36,409	3,044		39,453
Total cost of revenues	541,188	129,398	(3,060)	667,526
Gross profit	263,181	38,070	2,551	303,802
Selling, general and administrative expenses	143,615	21,174	381(C)	168,325
			3,155(D)	
Gain (Loss) on property and equipment, net	479	(57)		422
Income from operations	120,045	16,839	(985)	135,899
Other income (expense):				
Interest expense	(37,684)	(4,097)	(2,536)(E)	(45,268)
			6,023(F)	
Loss on early extinguishment of debt	(40,771)	—		(40,771)
Other	818	238		1,056
Total other expense, net	(77,637)	(3,859)	3,487	(84,983)
Income before provision for income taxes	42,408	12,980	(4,472)	50,916
Provision for income taxes	9,694	—	(1,024)(G)	11,642
			2,972(H)	
Net income	$ 32,714	$ 12,980	$ (6,420)	$ 39,274
Net income per common share:				
Basic	$ 0.89			$ 1.06
Diluted	$ 0.88			$ 1.06
Weighted average common shares outstanding:				
Basic	36,933			36,933
Diluted	36,982			36,982

See accompanying notes to financial statements.

Unaudited Pro Forma Condensed Combined Statement of Income
For the Six Months Ended June 30, 2007
(Amounts in thousands, except per share data)

	H&E	Burress	Pro Forma Adjustments	Combined Pro Forma
Revenues:				
Equipment rentals	$ 132,773	$ 9,389		$ 142,162
New equipment sales	146,235	35,336	$ (1,545)(A)	180,026
Used equipment sales	65,687	24,612		90,299
Parts sales	47,087	12,234		59,321
Service revenues	29,722	3,222		32,944
Other	21,377	1,070		22,447
Total revenues	442,881	85,863	(1,545)	527,199
Cost of revenues:				
Rental depreciation	43,664	6,592	(313)(B)	49,943
Rental expense	22,629	1,141		23,770
New equipment sales	127,352	31,344	(1,359)(A)	157,337
Used equipment sales	48,874	17,499		66,373
Parts sales	33,329	8,246		41,575
Service revenues	10,768	1,299		12,067
Other	19,344	1,570		20,914
Total cost of revenues	305,960	67,691	(1,672)	371,979
Gross profit	136,921	18,172	127	155,220
Selling, general and administrative expenses	75,515	12,369	195(C)	89,656
			1,577(D)	
Gain (Loss) on property and equipment, net	347	(23)		324
Income from operations	61,753	5,780	(1,645)	65,888
Other income (expense):				
Interest expense	(17,590)	(2,608)	(1,201)(E)	(21,879)
			2,882(F)	
Other	523	101		624
Total other expense, net	(17,067)	(2,507)	1,681	(21,255)
Income before provision for income taxes	44,686	3,273	(3,326)	44,633
Provision for income taxes	17,326	—	(1,290)(G)	
			1,270(H)	17,306
Net income	$ 27,360	$ 3,273	$ (3,306)	$ 27,327
Net income per common share:				
Basic	$ 0.72			$ 0.72
Diluted	$ 0.72			$ 0.72
Weighted average common shares outstanding:				
Basic	38,088			38,088
Diluted	38,159			38,159

See accompanying notes to financial statements.

Notes to Unaudited Pro Forma Condensed Combined Financial Statements
(Amounts in thousands)

Note 1 Purchase Price Allocation

The acquisition of Burress was accounted for using the purchase method of accounting. The total purchase cost was allocated to the assets acquired and liabilities assumed based upon their respective fair values. A preliminary allocation of the purchase cost has been made to the assets and liabilities in the accompanying pro forma financial statements based on a preliminary assessment. The final allocation of the purchase price may result in differences from the pro forma amounts included herein.

The preliminary allocation of the purchase price paid to the fair values of the assets and liabilities acquired is summarized in the table below:

Purchase Price Paid Cash	$ 97,882
Legal, consulting, accounting and related transaction fees	1,966
Total purchase price	$ 99,848
Fair value of net tangible assets acquired:	
Receivables	$ 12,760
Inventories	29,335
Rental fleet	58,424
Property and equipment	11,942
Other assets	1,366
Liabilities	(53,343)
Total fair value of net tangible assets acquired	60,484
Intangible assets acquired:	
Trade name	1,370
Non-compete agreements	788
Customer relationships	9,530
Total intangible assets acquired	11,688
Goodwill	27,676
	$ 99,848

The following average estimated useful lives are assigned to the intangible assets acquired:

Intangible Asset	Average Estimated Useful Life (Years)
Trade name	1.0
Non-compete agreements	4.0
Customer relationships	6.0

The purchase price was funded from available cash on hand and borrowings under the Company's senior secured credit facility.

Note 2 Hitachi Dealer Agreement

As previously announced by H&E in connection with its acquistion of Burress, the purchase price paid by H&E for Burress was calculated excluding any EBITDA derived from the Hitachi relationship. On September 6, 2007, Burress received a notification from John Deere Construction & Forestry Company ("John Deere"), Hitachi's North American representative, of termination of the Hitachi dealer agreement and a demand for payment of all Hitachi related indebtedness. The possibility that the Hitachi relationship would be terminated was anticipated by H&E and Burress at the time the parties entered into the acquisition agreement. Pursuant to the acquisition agreement, the amount of the outstanding Hitachi indebtedness was included in the calculation of the purchase price. H&E funded the payment of Hitachi related indebtedness of approximately $9,207 with funds available under its senior secured credit facility. This payment is included in the pro forma adjustments included herein.

In connection with the termination of the Hitachi dealer agreement, all new Hitachi equipment inventory, rental fleet and parts were to be returned to Hitachi or to various Hitachi designated dealers. Additionally, Burress was to

Note 2 Hitachi Dealer Agreement (continued)

receive credit for any Hitachi related manufacturer flooring payables owed on this equipment. The effects of these events are reflected in the pro forma adjustments contained herein.

Under the acquisition agreement, the Burress shareholders may be entitled to receive additional consideration of approximately $15.1 million payable over three years if the consent of Hitachi, meeting the requirements of the acquisition agreement, is obtained on or before December 29, 2007. In connection with the termination of the Hitachi dealer agreement, the Burress shareholders have filed for arbitration proceedings regarding John Deere's contractual right to terminate the Hitachi dealer agreement. These contingent purchase price payments are not included as a pro forma adjustment herein.

The pro forma adjustments contained herein do not reflect any impact to historical revenues and costs related to the Hitachi relationship.

Note 3 Capital Leases

In conjunction with the acquisition, H&E purchased various vehicles held under capital leases by Burress as the lessee. Also, Burress leases four of its branch office facilities which are reflected in its historical financial statements as capital leases. On August, 31, 2007, three of the four leases were amended, which resulted in a change in classification from a capital lease to an operating lease in accordance with SFAS No. 13. The pro forma adjustments contained herein reflect the buyout of the vehicle capital leases and the amendments to the branch facility leases resulting in the lease classification change.

Note 4 Pro Forma Condensed Combined Balance Sheet Adjustments

(1) Represents the use of cash to fund the purchase price consisting of additional indebtedness of $64,879 and payment from available cash and cash equivalents of $34,969.

(2) Represents adjustments to estimated fair value.

(3) Elimination of Hitachi inventory (parts and equipment) and rental fleet returned to Hitachi as a result of the Hitachi dealer agreement termination and associated manufacturer flooring plans payable. See also Note 2 for further information.

(4) Represents the incremental cost basis resulting from the buyout of the vehicle capital lease agreements.

(5) Represents the preliminary allocation of purchase price in Note 1 above related to amounts allocated to intangible assets and goodwill.

(6) Represents deferred financing costs. In connection with the acquisition, H&E entered into a Second Amended and Restated Credit Agreement, which, among other things, increased the total availability of the facility from $250,000 to $320,000. The $547 pro forma adjustment reflects a $400 amendment fee paid to the lenders and an additional $147 of related professional fees paid in connection with the transaction.

(7) Elimination of liabilities not assumed in the Burress acquisition.

(8) Represents the incremental borrowings related to the buyout of vehicle capital leases. See also Note 3 for further information.

(9) Represents the payment of approximately $9,207 of Hitachi manufacturer flooring plan payables in connection with the termination of the Hitachi dealer agreement. See also Note 2 for further information.

Notes to Unaudited Pro Forma Condensed Combined Financial Statements
(Amounts in thousands)

Note 4 Pro Forma Condensed Combined Balance Sheet Adjustments (continued)

(10) Represents the liability payable to the Burress shareholders of $5,010 for the tax gross up effect of a Section 338 tax election pursuant to the acquisition agreement and a $23 adjustment to fair value.

(11) Represents the effect of the buyout of vehicles under capital leases and the amendments to three branch facility leases resulting in a change in classification from capital leases to operating leases. See also Note 3 for further information.

(12) Elimination of the historical equity of Burress.

Note 5 Pro Forma Condensed Combined Statements of Income Adjustments

(A) Elimination of intercompany transactions.

(B) Represents the decrease to depreciation expense resulting from the preliminary valuation of rental fleet acquired at fair value.

(C) Represents an increase in depreciation expense resulting from the buyout of vehicles previously held under capital leases and an increase in rent expense net of a decrease in depreciation expense resulting from the reclassification of branch facility leases previously held under capital leases to operating leases. See also Note 3 for further information.

(D) Represents amortization expense related to the recognition of intangible assets acquired (see Note 1) on a straight-line basis over the asset's estimated useful life.

(E) Elimination of interest expense on debt not assumed in the acquisition.

(F) To record incremental interest expense on borrowings from the senior secured credit facility used to fund the acquisition.

(G) Represents the income tax effect of the acquisition pro forma adjustments based on H&E's effective tax rate for the period.

(H) Represents the income tax expense related to Burress' historical pretax income based on H&E's effective tax rate for the period.