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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 30, 2015

VSE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction of Incorporation) **0-3676** (Commission File Number)

54-0649263 (IRS Employer Identification Number)

6348 Walker Lane
Alexandria, VA
(Address of Principal Executive Offices)

22310 (Zip Code)

(703) 960-4600

(Registrant's Telephone Number, Including Area Code)

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

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

VSE CORPORATION

Item 2.02 Results of Operations and Financial Condition

On April 30, 2015, VSE Corporation issued a press release announcing its financial results for the first quarter ended March 31, 2015. A copy of the press release is being furnished as Exhibit 99.1 to this Form 8-K and is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number

99.1 Press release dated April 30, 2015, entitled, "VSE Reports Financial Results for First Quarter 2015."

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 thereunto duly authorized.

VSE CORPORATION

(Registrant)

Date: May 5, 2015 /s/ Thomas R. Loftus

Thomas R. Loftus

Executive Vice President and Chief Financial Officer



VSE Reports Financial Results for First Quarter 2015

Revenue Stabilizes on Strength of Diversified Offerings

Alexandria, Virginia, April 30, 2015 - VSE Corporation (Nasdaq: VSEC) reported the following unaudited consolidated financial results for the three months ended March 31, 2015.

Financial Results (unaudited)

(in thousands, except per-share data and percentages)							
		Three Months Ended Mar 31					
		2015		2014	% Change		
Revenues	\$	120,791	\$	119,409	1.2%		
Operating income	\$	10,684	\$	11,357	(5.9)%		
Operating margin		8.85 %		9.51%	Down 66 bp		
Income from continuing operations	\$	5,220	\$	6,269	(16.7)%		
Loss from discontinued operations, net of tax		-	\$	(615)			
Net income	\$	5,220	\$	5,654	(7.7)%		
Income from continuing operations EPS (diluted)	\$	0.97	\$	1.17	(17.1)%		
Loss from discontinued operations EPS (diluted)		_	\$	(0.12)			
Net income EPS (diluted)	\$	0.97	\$	1.05	(7.6)%		

"The encouraging financial performance of our Supply Chain Management Group and our Aviation Group, established in January 2015, is having the desired effect on our overall financial results," said Maurice "Mo" Gauthier, VSE CEO. "We are pleased with the immediate progress of the integration of our Aviation Group and the robust and consistent performance of our Supply Chain Management Group. We will continue to execute our strategy to build on our core capabilities and to move into new and more profitable markets. Additionally, we believe the consolidation of our Federal and International Groups into our newly designated Federal Services Group will improve our ability to defend our traditional market base."

For the first quarter of 2015, revenues were \$120.8 million compared to \$119.4 million in the first quarter of 2014. Revenue increases from our Supply Chain Management Group and the inclusion of our Aviation Group offset revenue declines from our Federal Services Group. Operating income for the first quarter of 2015 was \$10.7 million compared to \$11.4 million in the first quarter of 2014. Operating Income increases from our Supply Chain Management Group and the inclusion of our Aviation Group partially offset the operating income decline from our Federal Services Group. Aviation Group acquisition related expenses of approximately \$300 thousand are included in the 2015 first quarter operating income.

Net income was \$5.2 million for the first quarter of 2015, or \$0.97 per diluted share, compared to \$5.7 million, or \$1.05 per diluted share for the first quarter of 2014.

Funded backlog and bookings generally are not useful indicators of future revenues for our Supply Chain Management and Aviation Groups. Therefore, we are revising our disclosure relative to bookings and funded contract backlog to consist only of our Federal Services and IT, Energy and Management Consulting Groups. Bookings were \$45 million in the first quarter of 2015 as compared to revenue of \$52 million for these groups. Funded contract backlog at March 31, 2015 was \$185 million, compared to \$193 million at December 31, 2014 and \$204 million at March 31, 2014.

Q1 Operational Highlights

- In January 2015, we acquired four businesses that specialize in maintenance, repair and overhaul ("MRO") services and parts supply for corporate and regional jet aircraft engines and engine accessories. The businesses acquired include Air Parts & Supply Co., Kansas Aviation of Independence, L.L.C., Prime Turbines LLC, and CT Aerospace LLC. These four businesses will operate as a combined group managed by our recently formed wholly owned subsidiary VSE Aviation, Inc., which has retained key management members of the former ownership group.
- Revenues from our Supply Chain Management Group, which provides ongoing supply chain support for truck fleets, increased by 14% for the first quarter of 2015 as compared to the same period of 2014.
- · Our Federal Services Group received several delivery orders totaling more than \$7.6 million to continue work under its Foreign Military Sales (FMS) Naval Ship Transfer and Repair (N*STAR) contract through the Naval Sea Systems Command (NAVSEA) International Fleet Support Program.

About VSE

Established in 1959, VSE is a diversified sustainment and services company with experience in solving issues of global significance with integrity, agility, and value. VSE is dedicated to making our federal and commercial clients successful by delivering innovative solutions for vehicle, ship, and aircraft sustainment, supply chain management, platform modernization, mission enhancement, program management, energy, IT, and consulting services. For additional information regarding VSE services and products, please see the Company's web site at www.vsecorp.com or contact Christine Kaineg, VSE Investor Relations, at (703) 329-3263.

Please refer to VSE's Annual Report on Form 10-K for the year ended December 31, 2014. VSE encourages investors and others to review the detailed reporting and disclosures contained in VSE's public filings with the Securities and Exchange Commission ("SEC") for further information and analysis of VSE's financial condition and results of operations. The public filings include additional discussion about the status of specific customer programs and contract awards, risks, revenue sources and funding, dependence on material customers, and management's discussion of short and long term business challenges and opportunities.

Safe Harbor

This news release contains statements that to the extent they are not recitations of historical fact, constitute "forward looking statements" under federal securities laws. All such statements are intended to be subject to the safe harbor protection provided by applicable securities laws. For discussions identifying some important factors that could cause actual VSE results to differ materially from those anticipated in the forward looking statements in this news release, see VSE's public filings with the SEC, including VSE's Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent reports filed with the SEC.

VSE Financial News Contact: Christine Kaineg -- (703) 329-3263.

Financial Statements

VSE Corporation and Subsidiaries Unaudited Consolidated Balance Sheets (in thousands except share and per share amounts)

(in thousands except snare and per snare amounts)	March 31, 2015		December 31, 2014	
Assets		2013		2017
Current assets:				
Cash and cash equivalents	\$	468	\$	263
Receivables	Ψ	79,690	Ψ	59.391
Inventories		106.205		49.363
Deferred tax assets		4,489		1,834
Other current assets		15,106		11,517
Total current assets		205,958		122,368
Total Current assets		203,730		122,300
Property and equipment, net		65,440		52,911
Intangible assets, net		161,769		72,209
Goodwill		193,772		92,052
Deferred tax assets		-		-
Other assets		16,531		15,790
Total assets	\$	643,470	\$	355,330
1 otal assets	Ψ	043,470	Ψ	333,330
Liabilities and Stockholders' Equity				
Current liabilities:				
Current portion of long-term debt	\$	14,750	\$	24,837
Accounts payable	Ψ	36,900	Ψ	29,424
Current portion of earn-out obligations		14,565		9,455
Accrued expenses and other current liabilities		31,123		23,245
Dividends payable		539		536
Total current liabilities		97,877	_	87,497
Total carrent nationals		71,011		07,157
Long-term debt, less current portion		228,800		23,563
Deferred compensation		12,529		12,563
Long-term lease obligations, less current portion		24,296		24,584
Earn-out obligation, less current portion		30,200		-
Deferred income taxes		38,648		1,634
Total liabilities		432,350		149,841
Commitments and contingencies				
Stockholders' equity:				
Common stock, par value \$0.05 per share, authorized 15,000,000 shares; issued and outstanding 5,374,863				
and 5,358,261 respectively		269		268
Additional paid-in capital		21,597		20,348
Retained earnings		189,555		184,873
Accumulated other comprehensive loss		(301)		-
Total stockholders' equity		211,120		205,489
Total liabilities and stockholders' equity	\$	643,470	\$	355,330
Tour nuomico una diovanoració equity	Ψ	515,170	Ψ	333,330