

GALLEN JONATHAN
 Form 4
 August 23, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 GALLEN JONATHAN

2. Issuer Name and Ticker or Trading Symbol
 General Finance CORP [GFN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 299 PARK AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/10/2007

____ Director 10% Owner
 ____ Officer (give title below) ____ Other (specify below)

NEW YORK, NY 10171

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Disposed of (D) (Instr. 3, 4, and 5)			Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V	(A)				
Common Stock Warrants (right to buy)	\$ 6	08/10/2007	P		1,000	(1)	04/05/2010	Common Stock, par value \$0.0001 per share	1,000
Common Stock Warrants (right to buy)	\$ 6	08/13/2007	P		2,500	(1)	04/05/2010	Common Stock, par value \$0.0001 per share	2,500
Common Stock Warrants (right to buy)	\$ 6	08/16/2007	P		130,000	(1)	04/05/2010	Common Stock, par value \$0.0001 per share	130,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GALLEN JONATHAN 299 PARK AVENUE NEW YORK, NY 10171			X	

Signatures

/s/ Jonathan
Gallen

08/23/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The right to purchase common stock occurs on the completion of a business combination.
 - (2) As of August 10, 2007, Queequeg Partners, L.P. ("Partners"), Queequeg, Ltd. ("Limited"), Ahab Partners, L.P. ("Ahab"), Ahab International, Ltd. ("International") and one or more other private investment accounts (the "Accounts," and collectively with Partners, Limited, Ahab and International, the "Funds") held in the aggregate 1,150,000 shares of common stock, par value \$0.0001 per share (the "Shares"), of General Finance Corporation (the "Company"), and warrants to purchase up to 1,000 Shares. Jonathan Gallen possesses sole power to vote and direct the disposition of all securities of the Company held by the Funds. Thus, for the purposes of Reg. Section

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240.13d-3, as of August 10, 2007, Mr. Gallen is deemed to beneficially own 1,151,000 Shares. Jonathan Gallen's interest in the securities reported herein is limited to the extent of his pecuniary interest in each of the Funds, if any.

- (3) As of August 13, 2007, the Funds held in the aggregate 1,150,000 Shares and warrants to purchase up to 3,500 Shares. Jonathan Gallen possesses sole power to vote and direct the disposition of all securities of the Company held by the Funds. Thus, for the purposes of Reg. Section 240.13d-3, as of August 13, 2007, Mr. Gallen is deemed to beneficially own 1,153,500 Shares. Jonathan Gallen's interest in the securities reported herein is limited to the extent of his pecuniary interest in each of the Funds, if any.

- (4) As of August 16, 2007, the Funds held in the aggregate 1,150,000 Shares and warrants to purchase up to 133,500 Shares. Jonathan Gallen possesses sole power to vote and direct the disposition of all securities of the Company held by the Funds. Thus, for the purposes of Reg. Section 240.13d-3, as of August 16, 2007, Mr. Gallen is deemed to beneficially own 1,283,500 Shares. Jonathan Gallen's interest in the securities reported herein is limited to the extent of his pecuniary interest in each of the Funds, if any.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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