

GALLEN JONATHAN
Form 4
September 13, 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

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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)

3. Date of Earliest Transaction (Month/Day/Year)
09/11/2007

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

C/O AHAB CAPITAL MANAGEMENT, INC., 299 PARK AVENUE, 17TH FLOOR

(Street)

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

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

NEW YORK, NY 10171

(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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.0001 par value per share	09/11/2007		P		59,655	A	\$ 7.9	1,209,655	I (1) (2)	By partnerships and corporations (1) (2)
Common Stock, \$0.0001 par value per share	09/11/2007		P		40,345	A	\$ 7.95	1,250,000	I (1) (2)	By partnerships and corporations (1) (2)

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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 Derivative Security	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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Warrants (right to buy)	\$ 6	09/11/2007		P	5,000	⁽³⁾ 04/05/2010	Common Stock, par value \$0.0001 per share 5,000
Common Stock Warrants (right to buy)	\$ 6	09/11/2007		J ⁽⁴⁾	3,500 ⁽⁴⁾	⁽³⁾ 04/05/2010	Common Stock, par value \$0.0001 per share 3,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GALLEN JONATHAN
C/O AHAB CAPITAL MANAGEMENT, INC.
299 PARK AVENUE, 17TH FLOOR
NEW YORK, NY 10171

X

Signatures

/s/ Jonathan Gallen 09/13/2007

**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).

As of September 11, 2007, Ahab Partners, L.P. ("Partners"), Ahab International, Ltd. ("International"), Queequeg Partners, L.P. ("Queequeg"), Queequeg, Ltd. ("Limited") and various private investment accounts (the "Accounts") held in the aggregate 1,250,000 shares of common stock, par value \$0.0001 per share (the "Shares"), of General Finance Corporation, and warrants to purchase up to

- (1) 505,000 Shares. Jonathan Gallen possesses the sole power to vote and the sole power to direct the disposition of 1,250,000 Shares and warrants to purchase up to 500,000 Shares held by Partners, International, Queequeg and Limited. In addition, Mr. Gallen possesses the sole power to direct the disposition of warrants to purchase up to 5,000 Shares held by the Accounts. Accordingly, for the purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Mr. Gallen is deemed to beneficially own 1,755,000 Shares.
- (2) Mr. Gallen's interest in the securities reported herein is limited to the extent of his pecuniary interest in Partners, International, Queequeg, Limited and the Accounts, respectively, if any.
- (3) The right to purchase common stock occurs upon the completion of a business combination.
- (4) As of September 11, 2007, Mr. Gallen ceased to possess the power to direct the disposition of 3,500 Shares held by the Accounts.

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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