

General Finance CORP  
 Form 4  
 October 18, 2007

**FORM 4**

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

OMB APPROVAL

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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**

(Last) (First) (Middle)

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

(Street)

**NEW YORK, NY 10171**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**10/16/2007**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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

**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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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

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 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3)                  | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (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                                     | 10/16/2007           | P               |   | 2,000            |                  | (1)              | 04/05/2010      | Common Stock, par value \$0.0001 per share | 2,000                      |
| Common Stock Warrants (right to buy) | \$ 6                                     | 10/17/2007           | P               |   | 17,000           |                  | (1)              | 04/05/2010      | Common Stock, par value \$0.0001 per share | 17,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GALLEN JONATHAN<br>C/O AHAB CAPITAL MANAGEMENT, INC.<br>299 PARK AVENUE, 17TH FLOOR<br>NEW YORK, NY 10171 |               | X         |         |       |

## Signatures

/s/ Jonathan Gallen 10/18/2007

\*\*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) Immediately.
- (2) As of October 17, 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 655,000 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 650,000 Shares held by Partners, International, Queequeg and Limited. In addition, Mr. Gallen possesses the

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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 1,905,000 Shares.

- (3) 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.

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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