

Edgar Filing: General Finance CORP - Form 8-K

General Finance CORP
Form 8-K
January 14, 2011

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): January 14, 2011

General Finance Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-32845
(Commission File Number)

32-0163571
(I.R.S. Employer Identification No.)

39 East Union Street
Pasadena, California
(Address of Principal Executive Offices)

91103
(Zip Code)

(626) 584-9722
(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 (See General Instruction A.2 below):

- 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))

EXPLANATORY NOTES

Certain References

References in this Report to “we,” “us,” “our” or the “Company” refer to General Finance Corporation, a Delaware corporation (“GFN”), and its direct and indirect subsidiaries, including GFN Mobile Storage Inc., a Delaware corporation (“GFNMS”), GFN North America Corp., a Delaware corporation (“GFNNA”), and its subsidiary Pac-Van, Inc., an Indiana corporation (which, combined with GFNMS, is referred to herein as “Pac-Van”), GFN U.S. Australasia Holdings, Inc., a Delaware corporation (“GFN U.S.”), its subsidiary GFN Australasia Holdings Pty Limited, an Australian corporation (“GFN Holdings”), its subsidiary GFN Australasia Finance Pty Limited, an Australian corporation (“GFN Finance”), and its subsidiary RWA Holdings Pty Limited, an Australian corporation (“RWA”), and its subsidiaries. GFN Holdings and its subsidiaries are collectively referred to herein as “Royal Wolf.”

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Item 3.02 Unregistered Sales of Equity Securities

On January 14, 2011 GFN issued 10 shares of Series B 8% Cumulative Preferred Stock (“Series B Preferred Stock”) with a liquidation value of \$1,000 per share, a par value of \$0.0001 per share and an aggregate liquidation value of \$10,000 in connection with the acquisition of certain assets by Pac-Van.

The Series B Preferred Stock is not convertible into GFN common stock. The Series B Preferred Stock has no voting rights, except as required by Delaware law. Holders of Series B Preferred Stock are entitled to receive, when declared by the board of directors of GFN, annual dividends of \$80.00 per share paid quarterly on the 31st day of January, July and October of each year and the 30th day of April of each year. In the event of any liquidation or winding up of GFN, the holders of Series B Stock will be entitled to receive, in preference to holders of common stock and after holders of the Series A 12.5% Cumulative Preferred Stock of GFN (the “Series A Preferred Stock”) have received \$50 per share plus an amount equal to accrued by unpaid dividends, an amount equal to the liquidation preference of \$1,000 per share plus an amount equal to accrued but unpaid dividends, if any. GFN filed its Certificate of Designation of Preferences, Rights and Limitations of Series B Preferred Stock with the State of Delaware on December 3, 2008.

The Series B Preferred Stock was offered and sold to a private investor in a private placement transaction in reliance upon exemptions from registration pursuant to Section 4(2) under the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder. The private investor is an accredited investor as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended. There was no general solicitation in connection with the offer and sale of the Series B Preferred Stock. The certificate representing the Series B Preferred Stock bears restricted legends providing that they cannot be sold except pursuant to an effective registration statement or an exemption from registration.

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SIGNATURE

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.

GENERAL FINANCE CORPORATION

Dated: January 14, 2011

By: /s/ CHRISTOPHER A. WILSON
Christopher A. Wilson