

Edgar Filing: GALLEN JONATHAN - Form SC 13G/A

GALLEN JONATHAN  
Form SC 13G/A  
February 14, 2008

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

SCHEDULE 13G  
(Amendment No. 3)

Under the Securities Exchange Act of 1934

General Finance Corporation

-----  
(Name of Issuer)

Common Stock, \$0.001 par value per share

-----  
(Title of Class of Securities)

369822101

-----  
(CUSIP Number)

December 31, 2007

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 369822101

(1) Names of Reporting Persons. I.R.S. Identification Nos. of Above Persons (entities only):

Jonathan Gallen

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) \_\_\_\_\_ (b) \_\_\_\_\_

(3) SEC Use Only

(4) Citizenship or Place of Organization: United States

Number of Shares Beneficially Owned  
by Each Reporting Person With

(5) Sole Voting Power: 1,900,000\*

(6) Shared Voting Power: 0

(7) Sole Dispositive Power: 1,905,000\*

(8) Shared Dispositive Power: 0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person:  
1,905,000\*

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions): N/A

(11) Percent of Class Represented by Amount in Row (9): 18.4%\*

(12) Type of Reporting Person (See Instructions): IA, IN

\* As of December 31, 2007, Queequeg Partners, L.P. ("Partners"), Queequeg Ltd. ("Limited"), Ahab Partners, L.P. ("Ahab"), Ahab International, Ltd. ("International") and various private investment accounts (the "Accounts," and collectively with Partners, Limited, Ahab and International, the "Funds")) held in the aggregate 1,250,000 shares of common stock, par value \$0.001 per share (the "Shares"), of General Finance Corporation, and warrants to purchase up to 655,000 Shares, which are exercisable within sixty (60) days of September 11, 2007. 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 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, or 18.4% of the Shares deemed issued and outstanding as of December 31, 2007.

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- Item 1(a). Name Of Issuer: General Finance Corporation
- Item 1(b). Address of Issuer's Principal Executive Offices:  
260 South Los Robles, Suite 217, Pasadena, CA 91101
- Item 2(a). Name of Person Filing: Jonathan Gallen
- Item 2(b). Address of Principal Business Office or, if None, Residence:  
299 Park Avenue, 17th Floor, New York, New York 10171
- Item 2(c). Citizenship: United States
- Item 2(d). Title of Class of Securities: Common Stock, \$0.001 par value per share
- Item 2(e). CUSIP No.: 369822101
- Item 3. If This Statement Is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the Person Filing is a:
- Not applicable.
- Item 4. Ownership
- |  |            |
|--|------------|
| (a) Amount Beneficially Owned (as of December 31, 2007):     | 1,905,000* |
| (b) Percent of Class (as of December 31, 2007):              | 18.4%*     |
| (c) Number of Shares as to which the person has:             |            |
| (i) sole power to vote or to direct the vote                 | 1,900,000* |
| (ii) shared power to vote or to direct the vote              | 0          |
| (iii) sole power to dispose or to direct the disposition of  | 1,905,000* |
| (iv) shared power to dispose or to direct the disposition of | 0          |

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\* As of December 31, 2007, Queequeg Partners, L.P. ("Partners"), Queequeg Ltd. ("Limited"), Ahab Partners, L.P. ("Ahab"), Ahab International, Ltd. ("International") and various private investment accounts (the "Accounts," and collectively with Partners, Limited, Ahab and International, the "Funds") held in the aggregate 1,250,000 shares of common stock, par value \$0.001 per share (the "Shares"), of General Finance Corporation, and warrants to purchase up to 655,000 Shares, which warrants are exercisable within sixty (60) days of September 11, 2007. 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 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, or 18.4% of the Shares deemed issued and outstanding as of December 31, 2007.

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Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2008

/s/ Jonathan Gallen

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Jonathan Gallen, in his capacity as the investment manager for Queequeg Partners, L.P., Queequeg, Ltd., Ahab Partners, L.P., Ahab International, Ltd., and the Accounts

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Attention: Intentional misstatements or omissions of fact constitute  
Federal criminal violations (See 18 U.S.C. 1001)