

GALLEN JONATHAN
Form 4
August 23, 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

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)
08/21/2007

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ 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)
__X__ 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 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 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)	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			or Disposed of			Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			(D)	(Instr. 3, 4, and 5)	(A)					(D)
			Code	V	(A)	(D)				
Common Stock Warrants (right to buy)	\$ 6	08/21/2007	P		20,000		<u>(1)</u>	04/05/2010	Common Stock, par value \$0.0001 per share	20,000

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.
As of August 21, 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 153,500 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, Mr. Gallen is deemed to beneficially own 1,303,500 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.