GALLEN JONATHAN

Form 4

August 23, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * **GALLEN JONATHAN**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

General Finance CORP [GFN]

(Check all applicable)

(First) (Middle) (Last)

(Street)

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

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

299 PARK AVENUE 08/21/2007

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

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

NEW YORK, NY 10171

Security

(Instr. 3)

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of 4. Derivative Conversion (Month/Day/Year) Execution Date, if **TransactionDerivative Expiration Date Underlying Securities** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A)

(9-02)

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	Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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						
• 0	Director	10% Owner	Officer	Other			
GALLEN JONATHAN 299 PARK AVENUE NEW YORK, NY 10171		X					

Signatures

(2)

/s/ Jonathan
Gallen

**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.

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