

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

CAI INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

93-3109229

(I.R.S. Employer Identification No.)

**Steuart Tower, 1 Market Plaza, Suite 900
San Francisco, California**

(Address of Principal Executive Offices)

94105

(Zip Code)

**CAI INTERNATIONAL, INC. 2019 INCENTIVE PLAN
CAI INTERNATIONAL, INC. 2019 EMPLOYEE STOCK PURCHASE PLAN**
(Full title of the plan)

**Victor M. Garcia
President and Chief Executive Officer
CAI International, Inc.
Steuart Tower, 1 Market Plaza, Suite 900
San Francisco, California 94105**
(Name and address of agent for service)

(415) 788-0100
(Telephone number, including area code, of agent for service)

Copy to:

**Edward J. Wes, Jr.
Ned A. Prusse
Perkins Coie LLP
3150 Porter Drive
Palo Alto, California 94304
(650) 838-4300**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to Be Registered	Amount to Be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(2)
Common Stock, \$0.0001 par value, under the CAI International, Inc. 2019 Incentive Plan	2,577,075	\$23.515	\$60,599,918.63	\$7,344.72
Common Stock, \$0.0001 par value, under the CAI International, Inc. 2019 Employee Stock Purchase Plan	250,000	\$23.515	\$5,878,750.00	\$712.51
Total				\$8,057.23

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement also covers any additional shares of the registrant’s common stock that may become issuable under the 2019 Incentive Plan and the 2019 Employee Stock Purchase Plan as a result of any future stock splits, stock dividends or similar adjustments of the registrant’s outstanding common stock.
 - (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act. The proposed maximum offering price per share is estimated based on the average of the high and low sales prices for the registrant’s common stock as reported by the New York Stock Exchange on June 17, 2019.
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PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the “Commission”) are hereby incorporated by reference in this registration statement:

- (a) The registrant’s [Annual Report on Form 10-K for the fiscal year ended December 31, 2018](#), filed with the Commission on March 5, 2019, which contains audited financial statements for the most recent fiscal year for which such statements have been filed;
- (b) The registrant’s [Quarterly Report on Form 10-Q for the quarter ended March 31, 2019](#), filed with the Commission on May 3, 2019;
- (c) The registrant’s [Current Report on Form 8-K filed with the Commission on June 13, 2019](#); and
- (d) The description of the registrant’s common stock contained in the registrant’s [Registration Statement on Form 8-A](#) filed with the Commission on March 28, 2007 under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any amendments or reports filed for the purpose of updating such description.

All documents filed by the registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date hereof, and prior to the filing of a post-effective amendment that indicates that all the securities offered hereby have been sold or that deregisters the securities offered hereby then remaining unsold, shall also be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference in this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

None.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law (the “DGCL”) authorizes a corporation to indemnify its directors, officers, employees and agents against expenses (including attorney’s fees), judgments, fines and amounts paid in settlement reasonably incurred, provided they act in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal proceeding, had no reasonable cause to believe their conduct was unlawful, although in the case or proceedings brought by or on behalf of the corporation, such indemnification is limited to expenses and is not permitted if the individual is adjudged liable to the corporation (unless the Delaware Court of Chancery or the court in which such proceeding was brought determines otherwise in accordance with the DGCL). Section 102 of the DGCL authorizes a corporation to limit or eliminate its directors’ liability to the corporation or its stockholders for monetary damages for breaches of fiduciary duties, other than for (1) breaches of the duty of loyalty; (2) acts or omissions not in good faith or that involve intentional misconduct or knowing violations of law; (3) unlawful payments of dividends, stock purchases or redemptions; or (4) transactions from which a director derives an improper personal benefit. The registrant’s amended and restated certificate of incorporation, as amended to date (the “certificate of incorporation”), contains such a provision.

The registrant’s amended and restated bylaws, as amended to date (the “bylaws”), which incorporate Section 145 of the DGCL, provide that it will indemnify each director and officer against all claims and expenses resulting from the fact that such person was a director, officer, agent or employee of the registrant. A claimant is eligible for indemnification if the claimant (1) acted in good faith and in a manner that, in the claimant’s reasonable belief, was in or not opposed to the best interests of the registrant; or (2) in the case of a criminal proceeding, had no reasonable cause to believe the claimant’s conduct was unlawful. This determination will be made by the registrant’s disinterested directors, its stockholders or independent counsel in accordance with Section 145 of the DGCL.

Section 145 of the DGCL authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation against any liability asserted against and incurred by such person in any such capacity, or arising out of such person's status as such. The registrant has obtained liability insurance covering its directors and officers for claims asserted against them or incurred by them in such capacity.

In addition, the registrant has entered into agreements to indemnify its directors and certain of its officers in addition to the indemnification provided for in the certificate of incorporation and the bylaws. These agreements, among other things, indemnify the registrant's directors and some of its officers for certain expenses (including attorneys' fees), judgments, fines and settlement amounts incurred by such person in any action or proceeding, including any action by or in our right, on account of services by that person as a director or officer of the registrant or as a director or officer of any of its subsidiaries, or as a director or officer of any other company or enterprise that the person provides services to at the registrant's request.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Perkins Coie LLP regarding legality of the common stock being registered.
23.1	Consent of KPMG LLP.
23.2	Consent of Perkins Coie LLP (included in Exhibit 5.1).
24.1	Power of Attorney (see signature page).
99.1	CAI International, Inc. 2019 Incentive Plan (incorporated by reference to Exhibit 10.1 of the registrant's Current Report on Form 8-K filed on June 13, 2019).
99.2	CAI International, Inc. 2019 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.2 of the registrant's Current Report on Form 8-K filed on June 13, 2019).

Item 9. Undertakings.

A. The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(a) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(b) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement; and

(c) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (1)(a) and (1)(b) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Francisco, State of California, on June 21, 2019.

CAI INTERNATIONAL, INC.

By: /s/ Victor M. Garcia
Name: Victor M. Garcia
Title: President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below authorizes Victor Garcia and Timothy B. Page, or either of them, as attorneys-in-fact with full power of substitution, to execute in the name and on the behalf of each person, individually and in each capacity stated below, and to file, any and all amendments to this Registration Statement, including any and all post-effective amendments.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Victor M. Garcia</u> Victor M. Garcia	President, Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	June 21, 2019
<u>/s/ Timothy B. Page</u> Timothy B. Page	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	June 21, 2019
<u>/s/ David G. Remington</u> David G. Remington	Chairman of the Board of Directors	June 21, 2019
<u>/s/ Kathryn G. Jackson</u> Kathryn G. Jackson	Director	June 21, 2019
<u>/s/ Gary M. Sawka</u> Gary M. Sawka	Director	June 21, 2019
<u>/s/ Andrew S. Ogawa</u> Andrew S. Ogawa	Director	June 21, 2019
<u>/s/ John H. Williford</u> John H. Williford	Director	June 21, 2019



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perkinscoie.com

June 21, 2019

CAI International, Inc.
Steuart Tower, 1 Market Plaza, Suite 900
San Francisco, California 94105

Re: Registration Statement on Form S-8 of Shares of Common Stock, par value \$0.0001 per share, of CAI International, Inc.

Ladies and Gentlemen:

We have acted as counsel to CAI International, Inc. (the "Company") in connection with the preparation of a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), which the Company is filing with the Securities and Exchange Commission (the "Commission") with respect to up to 2,827,075 shares of common stock of the Company, par value \$0.0001 per share (the "Shares"), 2,577,075 shares of which may be issued pursuant to the CAI International, Inc. 2019 Incentive Plan, and 250,000 shares of which may be issued pursuant to the CAI International, Inc. 2019 Employee Stock Purchase Plan (together, the "Plans").

We have examined the Registration Statement and such documents and records of the Company as we have deemed necessary for the purpose of this opinion. In giving this opinion, we are assuming the authenticity of all instruments presented to us as originals, the conformity with originals of all instruments presented to us as copies and the genuineness of all signatures.

Based upon and subject to the foregoing, we are of the opinion that any Shares issued by the Company pursuant to the Plans, upon registration by its registrar of such Shares and the issuance thereof by the Company in accordance with the terms of the applicable Plan, and the receipt of consideration for such Shares in accordance with the terms of the applicable Plan, will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ PERKINS COIE LLP

Consent of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders
CAI International, Inc.:

We consent to the use of our reports dated March 5, 2019, with respect to the consolidated balance sheets of CAI International, Inc. as of December 31, 2018 and 2017, and the related consolidated statements of income, comprehensive income, stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2018, and the related notes, and financial statement schedule II (collectively, the "consolidated financial statements"), and the effectiveness of internal control over financial reporting, incorporated herein by reference.

/s/ KPMG LLP

San Francisco, California
June 21, 2019
