

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>PAGE TIMOTHY B</u> (Last) (First) (Middle) <u>STEUART TOWER</u> <u>1 MARKET PLAZA, SUITE 2400</u> (Street) <u>SAN FRANCISCO CA 94105</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CAI International, Inc. [CAI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">President and CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/22/2021</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/22/2021		A		17,441 ⁽¹⁾	A	\$0	48,355	D	
Common Stock	11/22/2021		D		48,355 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	D	\$56	0	D	

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 Derivative Security	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) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$15.89	11/22/2021		D			18,000	(5)	02/15/2027	Common Stock	18,000	\$40.11 ⁽⁵⁾	0	D	
Stock Option (right to buy)	\$7.87	11/22/2021		D			12,000	(5)	06/02/2026	Common Stock	12,000	\$48.13 ⁽⁵⁾	0	D	
Stock Option (right to buy)	\$21.89	11/22/2021		D			7,500	(5)	06/04/2025	Common Stock	7,500	\$34.11 ⁽⁵⁾	0	D	
Stock Option (right to buy)	\$22.09	11/22/2021		D			3,000	(5)	06/11/2024	Common Stock	3,000	\$33.91 ⁽⁵⁾	0	D	

Explanation of Responses:

- At the Effective Time (as defined below), each RSU (as defined below) held by the reporting person that was subject to vesting, in part or in whole, based on the achievement of corporate performance goals that had not been satisfied as of immediately prior to the Effective Time and that remained outstanding immediately prior to the Effective Time was converted into the right to receive \$56.00, in cash, without interest, for each share of Common Stock (as defined below) subject to the PRSU, subject to any applicable withholding taxes (the performance conditions of each PRSU (determined by deeming the performance conditions related to such PRSU to be satisfied at 100% of the relevant target level of achievement (notwithstanding any contrary provision in any agreement or document governing or evidencing the relevant PRSU)).
- At the Effective Time, each restricted stock unit held by the reporting person that remained outstanding immediately prior to the Effective Time (each, an "RSU") was converted into the right to receive \$56.00, in cash, without interest, for each share of Common Stock subject to the RSU, subject to any applicable withholding taxes.
- Shares of common stock, par value \$0.0001 per share (the "Common Stock"), of CAI International, Inc. (the "Company") disposed of pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 17, 2021, by and among Mitsubishi HC Capital Inc., a Japanese corporation ("Parent"), Cattleya Acquisition Corp., a Delaware corporation and wholly-owned subsidiary of Parent ("Merger Sub"), and the Company pursuant to which Merger Sub merged with and into the Company (the "Merger"), with the Company continuing as the surviving corporation in the Merger as a wholly-owned subsidiary of Parent.
- On November 22, 2021, at the effective time of the Merger (the "Effective Time"), each share of Common Stock was converted into the right to receive \$56.00, in cash, without interest, subject to deductions of any applicable withholding taxes.
- At the Effective Time, each stock option held by the reporting person that remained outstanding immediately prior to the Effective Time (each, an "Option") that had a per share exercise price that was less than \$56.00, was cancelled in exchange for an amount in cash, without interest, equal to the product of (x) the aggregate number of shares of Common Stock subject to such Option multiplied by (y) the excess of \$56.00 over the applicable per share exercise price of the Option, subject to any applicable withholding taxes. Each Option that had a per share exercise price that was equal to or greater than \$56.00 was, to the extent not exercised as of immediately prior to the Effective Time, automatically cancelled at the Effective Time with no payment made therefor and ceased to represent a right to purchase shares of Common Stock.

/s/ David Morris, as Attorney-in-Fact 11/22/2021

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.