

CAI International, Inc.  
Form 3  
May 15, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â Bauthier Frederic  
(Last) (First) (Middle)

ONE EMBARCADERO  
CENTER,Â SUITE 2101

(Street)

SAN FRANCISCO,Â CAÂ 94111

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
05/15/2007

3. Issuer Name and Ticker or Trading Symbol  
CAI International, Inc. [CAP]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
Senior VP, Marketing

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable Expiration Date Title Amount or Number of Shares

(Instr. 5)

|                                      |                           |                  |              |         |                   |   |   |
|--------------------------------------|---------------------------|------------------|--------------|---------|-------------------|---|---|
| Series A Convertible Preferred Stock | 05/15/2007 <sup>(1)</sup> | Â <sup>(1)</sup> | Common Stock | 168,000 | \$ <sup>(1)</sup> | D | Â |
|--------------------------------------|---------------------------|------------------|--------------|---------|-------------------|---|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| Bauthier Frederic<br>ONE EMBARCADERO CENTER<br>SUITE 2101<br>SAN FRANCISCO, CA 94111 | Â             | Â         | Â Senior VP,<br>Marketing | Â     |

## Signatures

/s/ Frederic Bauthier  
05/15/2007

<sup>\*\*</sup>Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Mandatory conversion into Common Stock on a 1-for-1 basis upon the closing of the Issuer's initial public offering and has no expiration date.

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.