

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

---

**Form 8-K**

---

**Current Report**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 11, 2015**

---

**TRAC Intermodal LLC**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**551112**

(Primary Standard Industrial  
Classification Code Number)

**46-0648957**

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

**211 College Road East**

**Princeton, New Jersey 08540**

**(609) 452-8900**

(Address, including zip code, and telephone number,  
including area code, of registrant's principal executive  
offices)

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02. Results of Operations and Financial Condition**

On May 11, 2015, TRAC Intermodal LLC (the “Company”) issued a press release regarding the Company’s and its subsidiaries financial results for the quarter ended March 31, 2015 and related financial statements. A copy of the Company’s press release is attached hereto as Exhibit 99.1 and a copy of the related financial statements are attached hereto as Exhibit 99.2. These documents are available on the Company’s website, [www.tracintermodal.com](http://www.tracintermodal.com).\*

The information contained in this Current Report, including Exhibits 99.1 and 99.2 hereto, is being “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liability of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01. Exhibits.**

d) *Exhibits*

Exhibit Number	Description
99.1	Press Release as of May 11, 2015 from TRAC Intermodal LLC
99.2	TRAC Intermodal LLC financial statements

\* Internet address is provided for informational purposes only and is not intended to be a hyperlink or incorporated by reference herein.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRAC Intermodal LLC

Dated: May 11, 2015

By: /s/ Gregg Carpane

Name: Gregg Carpane

Title: General Counsel

## **Exhibit Index**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Press Release as of May 11, 2015 from TRAC Intermodal LLC
99.2	TRAC Intermodal LLC financial statements



## PRESS RELEASE

### **TRAC Intermodal Reports First Quarter 2015 Earnings**

PRINCETON, N.J. - May 11, 2015 - TRAC Intermodal LLC, the largest provider of intermodal chassis in North America, will present its first quarter 2015 earnings and financial results on Tuesday, May 12, 2015 at 9:00 a.m. Eastern Daylight Time. Dial in information for the conference call can be accessed as follows:

<https://cossprereg.btc.com/prereg/key.process?key=P6PDDDJLX>

Presentation materials to be used by management on the conference call are available on the "Investor Relations" section of the Company's website. The Company's financial statements are attached as an exhibit to this press release. An on-demand audio replay of the conference call will also be available on the Company's website within 24 hours of the call. This earnings announcement, as well as additional detailed financial information, is contained in the "Investor Relations" section of the Company's website at [www.tracintermodal.com](http://www.tracintermodal.com) and on Form 8-K furnished to the Securities and Exchange Commission.

### **About TRAC Intermodal**

TRAC Intermodal is the world's largest provider of marine and domestic chassis, measured by total assets, operating throughout the United States, Canada and Mexico. TRAC Intermodal provides short term rentals through an extensive chassis pool network, long term chassis leasing and pool/fleet management through the utilization of its proprietary PoolStat® information management system. TRAC Intermodal's active fleet consists of approximately 274,000 chassis. TRAC Intermodal has a broad operating footprint with 602 marine, 166 domestic and 61 depot locations across North America and is the leader in providing chassis solutions to the intermodal industry.

### **Forward Looking Statements**

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 as amended and Section 21E of the Securities Exchange Act of 1934, as amended, which are statements other than statements of historical fact and are often characterized by the use of words such as "believes," "expects," "estimates," "projects," "may," "will," "intends," "plans" or "anticipates," or by discussions of strategy, plans or intentions. All forward-looking statements in this press release are made based on management's current expectations and estimates, which involve risks,

uncertainties and other factors that could cause results to differ materially from those expressed in forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, the following: the volume of world trade due to economic, political, or other factors; increased operating costs; increased regulatory costs; defaults by our customers; and, the demand for chassis. More information about potential factors that could affect our business and financial results is included in our filings with the SEC, including in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Readers are cautioned not to place undue reliance on forward-looking statements. We assume no obligation to update such information.

Source: TRAC Intermodal

# # #

**FOR MORE INFORMATION:**

Investor Relations:

Blake Morris

[bmorris@tracintermodal.com](mailto:bmorris@tracintermodal.com)

+1 609.986.0270

Media Requests:

David Hamm

[dhamm@tracintermodal.com](mailto:dhamm@tracintermodal.com)

+1 609.986.0260

TRAC Intermodal LLC

211 College Rd East

Princeton, NJ 08540

[www.tracintermodal.com](http://www.tracintermodal.com)

Exhibit - Financial Statements

**TRAC Intermodal LLC and Subsidiaries**

**Consolidated Balance Sheets**

**(Unaudited)**

**(Dollars in Thousands)**

	<b>March 31, 2015</b>	<b>December 31, 2014</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 8,108	\$ 4,256
Accounts receivable, net of allowance of \$20,401 and \$19,030, respectively	131,587	135,076
Net investment in direct finance leases	15,259	16,215
Leasing equipment, net of accumulated depreciation of \$412,862 and \$400,408, respectively	1,415,467	1,436,909
Goodwill	251,907	251,907
Other assets	44,722	41,954
<b>Total assets</b>	<b><u>\$ 1,867,050</u></b>	<b><u>\$ 1,886,317</u></b>
<b>Liabilities and member's interest</b>		
<b>Liabilities</b>		
Accounts payable	\$ 15,074	\$ 14,781
Accrued expenses and other liabilities	46,876	74,449
Deferred income taxes, net	111,255	102,467
Debt and capital lease obligations:		
Due within one year	23,439	30,546
Due after one year	1,125,798	1,133,676
Total debt and capital lease obligations	<u>1,149,237</u>	<u>1,164,222</u>
Total liabilities	<u>1,322,442</u>	<u>1,355,919</u>
Commitments and contingencies	—	—
<b>Member's interest</b>		
Member's interest	571,423	559,015
Accumulated other comprehensive loss	(26,815)	(28,617)
Total member's interest	<u>544,608</u>	<u>530,398</u>
<b>Total liabilities and member's interest</b>	<b><u>\$ 1,867,050</u></b>	<b><u>\$ 1,886,317</u></b>

**TRAC Intermodal LLC and Subsidiaries**  
**Consolidated Statements of Operations**  
(Unaudited)  
(Dollars in Thousands)

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2015</b>	<b>2014</b>
<b>Revenues</b>		
Equipment leasing revenue	\$ 160,689	\$ 131,369
Finance revenue	406	595
Other revenue	7,660	7,687
<b>Total revenues</b>	<b>168,755</b>	<b>139,651</b>
<b>Expenses</b>		
Direct operating expenses	84,951	66,833
Selling, general and administrative expenses	21,276	18,569
Depreciation expense	17,901	18,504
Provision for doubtful accounts	2,072	3,457
Impairment of leasing equipment	1,433	1,126
Loss on modification and extinguishment of debt and capital lease obligations	39	22
Interest expense	22,097	22,216
Interest income	(1)	(24)
Other income, net	(554)	(382)
<b>Total expenses</b>	<b>149,214</b>	<b>130,321</b>
Income before provision for income taxes	19,541	9,330
Provision for income taxes	7,380	3,856
<b>Net income</b>	<b>\$ 12,161</b>	<b>\$ 5,474</b>



**TRAC Intermodal LLC and Subsidiaries**  
**Consolidated Statements of Cash Flows**  
**(Unaudited)**  
**(Dollars in Thousands)**

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2015</b>	<b>2014</b>
<b>Cash flows from operating activities</b>		
Net income	\$ 12,161	\$ 5,474
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	17,940	18,560
Provision for doubtful accounts	2,072	3,457
Amortization of deferred financing fees	1,826	1,574
Loss on modification and extinguishment of debt and capital lease obligations	39	22
Derivative loss reclassified into earnings	5,416	4,606
Ineffective portion of cash flow hedges	(20)	(21)
Impairment of leasing equipment	1,433	1,126
Share-based compensation	247	218
Deferred income taxes, net	8,467	3,157
Other, net	(554)	(384)
Changes in assets and liabilities:		
Accounts receivable	1,416	(5,456)
Other assets	(2,627)	(2,132)
Accounts payable	294	2,054
Accrued expenses and other liabilities	(21,109)	(9,304)
<b>Net cash provided by operating activities</b>	<b>27,001</b>	<b>22,951</b>
<b>Cash flows from investing activities</b>		
Proceeds from sale of leasing equipment	6,500	6,042
Collections on net investment in direct finance leases, net of interest earned	1,225	1,187
Purchase of leasing equipment	(12,158)	(15,777)
Purchase of fixed assets	(3,299)	(631)
<b>Net cash used in investing activities</b>	<b>(7,732)</b>	<b>(9,179)</b>
<b>Cash flows from financing activities</b>		
Proceeds from long-term debt	54,000	22,000
Repayments of long-term debt	(69,064)	(40,744)
Repurchase of indirect parent shares from employees	—	(585)
<b>Net cash used in financing activities</b>	<b>(15,064)</b>	<b>(19,329)</b>
Effect of changes in exchange rates on cash and cash equivalents	(353)	(171)
Net increase (decrease) in cash and cash equivalents	3,852	(5,728)
Cash and cash equivalents, beginning of year	4,256	11,843
<b>Cash and cash equivalents, end of period</b>	<b>\$ 8,108</b>	<b>\$ 6,115</b>
<b>Supplemental disclosures of cash flow information</b>		
Cash paid for interest	\$ 22,891	\$ 24,075
Cash paid for taxes, net	\$ 819	\$ 814