# 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): August 8, 2016

#### 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.)

750 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 August 8, 2016, TRAC Intermodal LLC (the "Company") issued a press release regarding the Company's and its subsidiaries' financial results for the quarter ended June 30, 2016 and related financial statements. A copy of the Company's press release, which attaches the related financial statements, is attached hereto as Exhibit 99.1. The press release is available on the Company's website, www.tracintermodal.com.\*

The information contained in this Current Report, including Exhibit 99.1 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 August 8, 2016 from TRAC Intermodal LLC

<sup>\*</sup> 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: August 8, 2016 By: /s/ Gregg Carpene

By: /s/ Gregg Carpene
Name: Gregg Carpene
Title: General Counsel

## **Exhibit Index**

# **Exhibit No. Description**

99.1 Press Release as of August 8, 2016 from TRAC Intermodal LLC

#### PRESS RELEASE

#### **TRAC Intermodal Reports Second Quarter 2016 Earnings**

PRINCETON, N.J. – August 8, 2016 - TRAC Intermodal LLC, the largest provider of intermodal chassis in North America, reports its second quarter 2016 earnings and financial results.

The Company's financial statements are attached as an exhibit to this press release. This earnings announcement, as well as additional detailed financial information and presentation materials, is contained in the "Investor Relations" section of the Company's website at www.tracintermodal.com and on Form 8-K furnished to the Securities and Exchange Commission.

#### **About TRAC Intermodal**

TRAC Intermodal is North America's leading intermodal equipment provider and chassis pool manager, measured by total assets. 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 271,000 chassis. TRAC Intermodal has a broad operating footprint with approximately 600 marine, 160 domestic and 60 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 Securities and Exchange Commission, 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
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+1 609.986.0270

TRAC Intermodal LLC 750 College Rd East Princeton, NJ 08540 www.tracintermodal.com

## TRAC Intermodal LLC and Subsidiaries

## **Consolidated Balance Sheets**

## (Unaudited)

# (Dollars in Thousands)

	 June 30, 2016	December 31, 2015			
Assets					
Cash and cash equivalents	\$ 6,348	\$	3,161		
Accounts receivable, net of allowance of \$8,338 and					
\$12,454, respectively	101,910		110,662		
Net investment in direct finance leases	12,343		12,797		
Leasing equipment, net of accumulated depreciation					
of \$473,906 and \$452,962, respectively	1,417,631		1,435,978		
Goodwill	256,815		251,907		
Other assets	45,464		32,991		
Total assets	\$ 1,840,511	\$	1,847,496		
Liabilities and member's interest					
Liabilities					
Accounts payable	\$ 17,360	\$	13,593		
Accrued expenses and other liabilities	55,038		75,340		
Deferred income taxes, net	133,601		127,580		
Debt and capital lease obligations:					
Due within one year	47,406		41,396		
Due after one year	1,077,811		1,039,283		
Total debt and capital lease obligations	1,125,217		1,080,679		
Less unamortized debt issuance costs	16,523		18,350		
Total debt and capital lease obligations less debt issuance costs	 1,108,694		1,062,329		
Total liabilities	 1,314,693		1,278,842		
			_		
Redeemable indirect parent shares held by management	2,464				
Commitments and contingencies					
Member's interest					
Member's interest	540,420		586,757		
Accumulated other comprehensive loss	 (17,066)		(18,103)		
Total member's interest	 523,354		568,654		
Total liabilities and member's interest	\$ 1,840,511	\$	1,847,496		

## TRAC Intermodal LLC and Subsidiaries

# **Consolidated Statements of Operations**

(Unaudited)

# (Dollars in Thousands)

	Three Months Ended June 30,				Six Months Ended June 30,			
		2016		2015	2016		2015	
Revenues								
Equipment leasing revenue	\$	152,612	\$	169,438	\$	313,375	\$	330,127
Finance revenue		356		389		700		795
Other revenue		10,708		7,786		17,943		15,446
Total revenues		163,676		177,613		332,018		346,368
Expenses								
Direct operating expenses		94,798		99,969		189,009		184,920
Selling, general and administrative expenses		24,103		23,012		50,517		44,288
Depreciation expense		18,764		17,914		37,610		35,815
Provision (recovery) for doubtful accounts		492		99		(473)		2,171
Impairment of leasing equipment		5,974		2,569		7,973		4,002
Restructuring expense		1,404				1,404		
Loss on modification and extinguishment of								
debt and capital lease obligations		_						39
Interest expense		16,388		21,506		33,218		43,603
Interest income		25				(100)		(1)
Other income, net		(408)		(221)		(868)		(775)
Total expenses		161,540		164,848		318,290		314,062
Income before provision for income taxes		2,136		12,765		13,728		32,306
Provision for income taxes		849		5,054		5,483		12,434
Net income	\$	1,287	\$	7,711	\$	8,245	\$	19,872

## TRAC Intermodal LLC and Subsidiaries

# **Consolidated Statements of Cash Flows**

# (Unaudited)

# (Dollars in Thousands)

Cash flows from operating activities         8,8,245         \$19,872           Adjustments to reconcile net income to net cash provided by operating activities:         37,645         35,874           Depreciation and amortization         37,645         32,874           (Recovery) provision for doubtful accounts         4473         2,171           Amortization of deferred financing fees         1,974         3,636           Loss on modification and extinguishment of debt and capital lease obligations         5         16,256           Ineffective portion of cash flow hedges         251         40,20           Ineffective portion of cash flow hedges         5,196         13,340           Ineffective portion of cash flow hedges         25,196         13,40           Deferred income taxes, et         5,196         13,34           Other, net         5,196         13,34           Changes in assets and liabilities:         11,063         1,259           Accounts receivable         11,063         1,259           Other assets         4(2,431)         2,079           Accounts payable         15,79         3,601           Accounts payable         15,79         3,601           Accounts payable         3,07         2,88           Action brow iron investing activitie		Six Months Ended June 30,		
Net income         \$ 8,245         \$ 19,872           Adjustments to reconcile net income to net cash provided by operating activities         37,645         35,874           Depreciation and amortization         (473)         2,171           Amortization of deferred financing fees         1,974         3,636           Loss on modification and extinguishment of debt and capital lease obligations         8,566         10,526           Ineffective portion of cash flow hedges         251         (422)           Inference income taxes, net         5,196         349           Other, net         5,196         13,340           Other, net         6,4243         (542)           Other assets and liabilities         11,063         1,259           Other assets and liabilities         11,063         1,259           Other assets and softer liabilities         3,075         8,566           Net cash provided by operating activities         3,075         8,566           Net cash provided by operating activities         3,075         7,288		2016		2015
Adjustments to reconcile net income to net cash provided by operating activities   37,645   35,874   (Recovery) provision for doubtful accounts   4(473)   2,171   4(473)   3,036   1,974   3,036   1,974   3,036   1,974   3,036   1,974   3,036   1,974   3,036   1,974   3,036   1,974   1,974   1,975	<b>.</b> 9			
Depreciation and amortization         37,645         35,874           (Recovery) provision for doubtful accounts         (473)         2,171           Amortization of deferred financing fees         1,974         3,636           Loss on modification and extinguishment of debt and capital lease obligations         —         39           Derivative loss reclassified into earnings         8,566         10,526           Ineffective portion of cash flow hedges         251         (42)           Impairment of leasing equipment         7,973         4,002           Share-based compensation         1,169         3,49           Other, net         (542)         (783)           Changes in assets and liabilities:         —         (4,243)         (2,079)           Other assets         (4,243)         (2,079)         3,601           Accounts payable         1,1579         3,601           Accorused expenses and other liabilities         9,602)         (6,401)           Net cash provided by operating activities         88,801         85,364           Cash flows from investing activities         3,075         7,288           Collections on net investing activities         3,075         7,288           Proceeds from sale of leasing equipment         4,781         2,010     <		\$ 8,245	\$	19,872
Recovery) provision for doubtful accounts         (473)         2,171           Amortization of deferred financing fees         1,974         3,636           Loss on modification and extinguishment of debt and capital lease obligations         2,521         (42)           Derivative loss reclassified into earnings         8,566         10,526           Ineffective portion of cash flow hedges         2,51         (42)           Impairment of leasing equipment         7,973         4,002           Share-based compensation         1,169         33,40           Deferred income taxes, net         (542)         (783)           Other, net         (542)         (783)           Changes in assets and liabilities:         11,063         1,259           Accounts receivable         11,063         1,259           Accounts receivable         11,063         1,259           Accounts receivable         1,579         3,601           Accusted expe				
Amortization of deferred financing fees         1,974         3,636           Loss on modification and extinguishment of debt and capital lease obligations         — 39           Derivative loss reclassified into earnings         8,566         10,526           Ineffective portion of cash flow hedges         251         (42)           Impairment of leasing equipment         7,973         4,002           Share-based compensation         1,169         349           Deferred income taxes, net         5,196         13,340           Other, net         (542)         (783)           Changes in assets and liabilities:         11,063         1,259           Other assets         (4,243)         (2,079)           Accounts payable         1,579         3,601           Accrued expenses and other liabilities         (9,602)         (6,401)           Net cash flows from investing activities         8,801         85,364           Cash flows from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of lixing equipment				,
Loss on modification and extinguishment of debt and capital lease obligations         —         39           Derivative loss reclassified into earnings         8.566         10,526           Ineffective portion of cash flow hedges         251         (42)           Impairment of leasing equipment         7,973         4,002           Share-based compensation         1,169         349           Deferred income taxes, net         5,196         13,340           Other, net         (542)         (783)           Changes in assets and liabilities:		, ,		
Derivative loss reclassified into earnings         8,566         10,526           Ineffective portion of cash flow hedges         251         (42)           Impairment of leasing equipment         7,973         4,002           Share-based compensation         1,169         3.49           Deferred income taxes, net         5,196         13,340           Other, net         (542)         (783)           Changes in assets and liabilities:         11,063         1,259           Accounts payable         1,579         3,601           Accounts payable         1,579         3,601           Accrued expenses and other liabilities         68,801         85,364           Net cash provided by operating activities         68,801         85,364           Net cash provided by operating activities         3,075         7,288           Collections on net investing activities         88,00         8,734           Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment <td< td=""><td></td><td>1,974</td><td></td><td>- ,</td></td<>		1,974		- ,
Ineffective portion of cash flow hedges				
Impairment of leasing equipment         7,973         4,002           Share-based compensation         1,169         349           Deferred income taxes, net         5,196         13,340           Other, net         (542)         (783)           Changes in assets and liabilities:         3,259         11,063         1,259           Accounts receivable         11,103         1,259         3,601           Accounts payable         1,579         3,601         3,601           Accrued expenses and other liabilities         (9,602)         (6,401)           Net cash provided by operating activities         88,01         85,364           Proceeds from sivesting activities         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (87,03)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         (88,179)         (13,66)		- ,		
Share-based compensation         1,169         349           Deferred income taxes, net         5,196         13,340           Other, net         (542)         (783)           Changes in assets and liabilities:         3,259           Accounts receivable         11,063         1,259           Other assets         (4,243)         (2,079)           Accounts payable         1,579         3,601           Accrued expenses and other liabilities         (9,602)         (6,401)           Net cash provided by operating activities         88,301         85,364           Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         (8,703)         (10,183)           Proceeds from long-term debt         (88,179)         (134,694)     <	· · · · · · · · · · · · · · · · · · ·			` '
Deferred income taxes, net Other, net Other		7,973		4,002
Other, net         (542)         (783)           Changes in assets and liabilities:         3         1,259           Accounts receivable         11,063         1,259           Other assets         (4,243)         (2,079)           Accounts payable         1,579         3,601           Accrued expenses and other liabilities         (9,602)         (6,401)           Net cash provided by operating activities         85,364           Proceeds from investing activities         3,075         7,288           Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of leasing equipment         (47,519)         (16,728)           Net cash used in investing activities         (57,345)         (17,613)           Purchase of leasing equipment         (8,873)         (10,183)           Net cash used in investing activities         (88,179)         (134,694)           Repayments of long-term debt         (88,179)	Share-based compensation	1,169		349
Changes in assets and liabilities:         11,063         1,259           Accounts receivable         11,063         1,259           Other assets         (4,243)         (2,079)           Accounts payable         1,579         3,601           Accrued expenses and other liabilities         (9,602)         (6,401)           Net cash provided by operating activities         88,364           Cash flows from investing activities         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of leasing equipment activities         (87,33)         (10,183)           Net cash used in investing activities         (87,345)         (17,613)           Cash flows from financing activities         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees	Deferred income taxes, net	5,196		13,340
Accounts receivable         11,063         1,259           Other assets         (4,243)         (2,079           Accounts payable         1,579         3,601           Accrued expenses and other liabilities         (9,602)         (6,401)           Net cash provided by operating activities         88,301         85,364           Cash flows from investing activities         3,075         7,288           Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728           Purchase of isea dassets         (8703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         (57,345)         (134,694)           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid,	Other, net	(542)		(783)
Other assets         (4,243)         (2,079)           Accounts payable         1,579         3,601           Accrued expenses and other liabilities         (9,602)         (6,401)           Net cash provided by operating activities         68,801         85,364           Cash flows from investing activities         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Net cash used in investing activities         (88,179)         (134,694)           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —	Changes in assets and liabilities:			
Accounts payable         1,579         3,601           Accrued expenses and other liabilities         (9,602)         (6,401)           Net cash provided by operating activities         68,801         85,364           Cash flows from investing activities         ***         ***           Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of insance feasusests         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         132,500         66,750           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (1,366)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —     <	Accounts receivable	11,063		1,259
Accrued expenses and other liabilities         (9,602)         (6,401)           Net cash provided by operating activities         68,801         85,364           Cash flows from investing activities         \$8,801         85,364           Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned Business acquisition         (4,781)         -           Investment in direct finance leases         (887)         -           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         (57,345)         (17,613)           Cash flows from financing activities         (88,179)         (134,694)           Proceeds from long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         -           Repurchase of indirect parent shares from employees         (1,366)         -           Dividend paid, net of dividend received         (8,336)         (67,944)           Net cash used in financing activities         (8,336)         (67,944)           Net increase (d	Other assets	(4,243)		(2,079)
Net cash provided by operating activities         68,801         85,364           Cash flows from investing activities         Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned lisures acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Net cash used in investing activities         132,500         66,750           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         67         (346)           Net increase (decrease) in cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3	Accounts payable	1,579		3,601
Net cash provided by operating activities         68,801         85,364           Cash flows from investing activities         Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned lisures acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Net cash used in investing activities         132,500         66,750           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         67         (346)           Net increase (decrease) in cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3	* *	(9,602)		(6,401)
Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         (57,345)         (17,613)           Proceeds from long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3,161         4,256           Cash and cash equivalents, end of period         \$ 6,348         3,717           Supplemental disclosures of cash flow	Net cash provided by operating activities	68,801		
Proceeds from sale of leasing equipment         3,075         7,288           Collections on net investment in direct finance leases, net of interest earned         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         (57,345)         (17,613)           Proceeds from long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3,161         4,256           Cash and cash equivalents, end of period         \$ 6,348         3,717           Supplemental disclosures of cash flow	Cash flows from investing activities			
Collections on net investment in direct finance leases, net of interest earned Business acquisition         1,470         2,010           Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         132,500         66,750           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         67         (346)           Net increase (decrease) in cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3,161         4,256           Cash and cash equivalents, end of period         6,348         3,717           Supplemental		3.075		7.288
Business acquisition         (4,781)         —           Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         **         **           Proceeds from long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         67         (346)           Net increase (decrease) in cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3,161         4,256           Cash and cash equivalents, end of period         \$6,348         3,717           Supplemental disclosures of cash flow information         \$22,483         \$29,490				,
Investment in direct finance leases         (887)         —           Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         132,500         66,750           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         67         (346)           Net increase (decrease) in cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3,161         4,256           Cash and cash equivalents, end of period         \$6,348         3,717           Supplemental disclosures of cash flow information         \$22,483         \$29,490				
Purchase of leasing equipment         (47,519)         (16,728)           Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         132,500         66,750           Proceeds from long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         67         (346)           Net increase (decrease) in cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3,161         4,256           Cash and cash equivalents, end of period         6,348         3,717           Supplemental disclosures of cash flow information         \$22,483         29,490		. , ,		_
Purchase of fixed assets         (8,703)         (10,183)           Net cash used in investing activities         (57,345)         (17,613)           Cash flows from financing activities         3         (17,613)           Proceeds from long-term debt         132,500         66,750           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         67         (346)           Net increase (decrease) in cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3,161         4,256           Cash and cash equivalents, end of period         \$6,348         3,717           Supplemental disclosures of cash flow information         \$22,483         29,490				(16.728)
Net cash used in investing activities(57,345)(17,613)Cash flows from financing activities132,50066,750Proceeds from long-term debt(88,179)(134,694)Cash paid for debt issuance fees(146)—Repurchase of indirect parent shares from employees(1,366)—Dividend paid, net of dividend received(51,145)—Net cash used in financing activities(8,336)(67,944)Effect of changes in exchange rates on cash and cash equivalents67(346)Net increase (decrease) in cash and cash equivalents3,187(539)Cash and cash equivalents, beginning of year3,1614,256Cash and cash equivalents, end of period\$6,3483,717Supplemental disclosures of cash flow information\$22,483\$29,490				
Proceeds from long-term debt         132,500         66,750           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         67         (346)           Net increase (decrease) in cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3,161         4,256           Cash and cash equivalents, end of period         \$ 6,348         3,717           Supplemental disclosures of cash flow information         \$ 22,483         \$ 29,490				
Proceeds from long-term debt         132,500         66,750           Repayments of long-term debt         (88,179)         (134,694)           Cash paid for debt issuance fees         (146)         —           Repurchase of indirect parent shares from employees         (1,366)         —           Dividend paid, net of dividend received         (51,145)         —           Net cash used in financing activities         (8,336)         (67,944)           Effect of changes in exchange rates on cash and cash equivalents         67         (346)           Net increase (decrease) in cash and cash equivalents         3,187         (539)           Cash and cash equivalents, beginning of year         3,161         4,256           Cash and cash equivalents, end of period         \$ 6,348         3,717           Supplemental disclosures of cash flow information         \$ 22,483         \$ 29,490	Cash flows from financing activities			
Repayments of long-term debt(88,179)(134,694)Cash paid for debt issuance fees(146)—Repurchase of indirect parent shares from employees(1,366)—Dividend paid, net of dividend received(51,145)—Net cash used in financing activities(8,336)(67,944)Effect of changes in exchange rates on cash and cash equivalents67(346)Net increase (decrease) in cash and cash equivalents3,187(539)Cash and cash equivalents, beginning of year3,1614,256Cash and cash equivalents, end of period\$ 6,348\$ 3,717Supplemental disclosures of cash flow information\$ 22,483\$ 29,490		132 500		66.750
Cash paid for debt issuance fees  Repurchase of indirect parent shares from employees  Dividend paid, net of dividend received  Net cash used in financing activities  Effect of changes in exchange rates on cash and cash equivalents  Net increase (decrease) in cash and cash equivalents  Cash and cash equivalents, beginning of year  Cash and cash equivalents, end of period  Supplemental disclosures of cash flow information  Cash paid for interest  (146)  (136)  (51,145)  (67,944)  (346)  (347)  (348)  (349)  (349)  (349)  (349)  (349)  (340)  (				
Repurchase of indirect parent shares from employees  Dividend paid, net of dividend received  Net cash used in financing activities  Effect of changes in exchange rates on cash and cash equivalents  Net increase (decrease) in cash and cash equivalents  Cash and cash equivalents, beginning of year  Cash and cash equivalents, end of period  Supplemental disclosures of cash flow information  Cash paid for interest  (1,366)  (8,336)  (67,944)  (346)  (346)  (347)  (348)  (349)  (349)  (340)  (340)  (340)  (341)  (340)	* *			(134,074)
Dividend paid, net of dividend received  Net cash used in financing activities  Effect of changes in exchange rates on cash and cash equivalents  Net increase (decrease) in cash and cash equivalents  Cash and cash equivalents, beginning of year  Cash and cash equivalents, end of period  Supplemental disclosures of cash flow information  Cash paid for interest  (51,145)  (67,944)  (346)  (349)  (539		, ,		
Net cash used in financing activities(8,336)(67,944)Effect of changes in exchange rates on cash and cash equivalents67(346)Net increase (decrease) in cash and cash equivalents3,187(539)Cash and cash equivalents, beginning of year3,1614,256Cash and cash equivalents, end of period\$ 6,348\$ 3,717Supplemental disclosures of cash flow informationCash paid for interest\$ 22,483\$ 29,490				_
Effect of changes in exchange rates on cash and cash equivalents  Net increase (decrease) in cash and cash equivalents Cash and cash equivalents, beginning of year  Cash and cash equivalents, end of period  Supplemental disclosures of cash flow information Cash paid for interest  Supplemental disclosures of cash flow information Cash paid for interest  Supplemental disclosures of cash flow information	-	 		(67,944)
Net increase (decrease) in cash and cash equivalents Cash and cash equivalents, beginning of year  Cash and cash equivalents, end of period  Supplemental disclosures of cash flow information Cash paid for interest  3,161 4,256 \$ 3,717		, , ,		, , ,
Cash and cash equivalents, beginning of year $3,161$ $4,256$ Cash and cash equivalents, end of period $$6,348$ $$3,717$ Supplemental disclosures of cash flow information Cash paid for interest $$22,483$ $$29,490$				(346)
Cash and cash equivalents, end of period \$ 6,348 \$ 3,717  Supplemental disclosures of cash flow information Cash paid for interest \$ 22,483 \$ 29,490	Net increase (decrease) in cash and cash equivalents	3,187		(539)
Supplemental disclosures of cash flow information Cash paid for interest \$ 22,483 \$ 29,490		 3,161		_
Cash paid for interest         \$ 22,483         \$ 29,490	Cash and cash equivalents, end of period	\$ 6,348	\$	3,717
Cash paid for interest         \$ 22,483         \$ 29,490	Supplemental disclosures of cash flow information			
Cash paid (refunded) for taxes, net \$\\ \\$ 186 \\ \\$ (809)		\$ 22,483	\$	29,490
	Cash paid (refunded) for taxes, net	\$ 186	\$	(809)