

UNITED RENTALS INC /DE
Form S-4
January 17, 2012
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As filed with the Securities and Exchange Commission on January 17, 2012

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-4
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

UNITED RENTALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

7359
(Primary Standard Industrial
Classification Code Number)

06-1522496
(I.R.S. Employer
Identification Number)

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Five Greenwich Office Park

Greenwich, Connecticut 06831

(203) 622-3131

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Jonathan M. Gottsegen, Esq.

Senior Vice President, General Counsel and Corporate Secretary

Five Greenwich Office Park

Greenwich, Connecticut 06831

(203) 622-3131

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

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125 Broad Street

New York, New York 10004

Phone: (212) 558-4000

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Senior Vice President, General
Counsel and Corporate
Secretary

RSC Holdings Inc.
6929 East Greenway Parkway
Scottsdale, Arizona 85254
Phone: (480) 905-3300

Robert B. Schumer, Esq.

Ariel J. Deckelbaum, Esq.

Paul, Weiss, Rifkind, Wharton &
Garrison LLP

1285 Avenue of the Americas

New York, New York 10019

Phone: (212) 373-3000

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective and upon completion of the merger described in the enclosed joint proxy statement/prospectus.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

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If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ..

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

Large accelerated filer Accelerated filer
 Non-accelerated filer Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ..
 Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ..

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$0.01 par value per share	29,087,611 shares ⁽¹⁾	N/A	\$870,079,195.20 ⁽²⁾	\$99,711.08 ⁽³⁾

- (1) Represents the maximum number of shares of common stock, par value \$0.01 per share (URI common stock), of United Rentals, Inc. estimated to be issued upon the completion of the merger of RSC Holdings Inc. with and into United Rentals, Inc. (the merger) based on the product of (x) (A) 104,304,444 (the number of shares of common stock, no par value (RSC common stock), of RSC Holdings Inc. outstanding as of January 12, 2012), plus (B) 214,460 (the number of shares of RSC common stock reserved for issuance under restricted stock unit awards issued to non-employee members of the RSC board of directors outstanding as of January 12, 2012 (the RSC Director RSUs)), and (y) an exchange ratio of 0.2783 (which represents the fraction of a share of URI common stock to be issued for each share of RSC common stock).
- (2) Estimated solely for the purpose of calculating the registration fee required by Section 6(b) of the Securities Act and calculated in accordance with Rule 457(f)(1), Rule 457(f)(3) and Rule 457(c) of the Securities Act, based on the market value of the shares of RSC common stock and RSC Director RSUs expected to be exchanged in connection with the merger, as established by the average of the high and low sales prices of RSC common stock on the New York Stock Exchange on January 12, 2012 of \$19.05, minus \$1,121,005,926.00 (the estimated amount of cash to be paid by the registrant to the stockholders of RSC Holdings Inc. and the holders of RSC Director RSUs in the merger).
- (3) Calculated in accordance with Section 6(b) of the Securities Act and SEC Fee Advisory #3 for Fiscal Year 2012 at a rate equal to 0.00011460 multiplied by the proposed maximum aggregate offering price.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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PRELIMINARY PROXY STATEMENT/PROSPECTUS

DATED JANUARY 17, 2012, SUBJECT TO COMPLETION

Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This joint proxy statement/prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale is not permitted or would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

TO THE STOCKHOLDERS OF UNITED RENTALS, INC.

MERGER PROPOSALS YOUR VOTE IS VERY IMPORTANT

, 2012

Dear Stockholders:

On December 15, 2011, United Rentals, Inc. (URI) entered into a merger agreement (the merger agreement) to acquire RSC Holdings Inc. (RSC) for a combination of cash and URI common stock. The proposed transaction will create a leading North American equipment rental company with a more attractive business mix, greater scale and enhanced growth prospects. If the merger agreement is approved and the other conditions to completing the merger as set forth in the merger agreement are satisfied or waived, RSC will be merged with and into URI (the merger), with URI continuing as the surviving corporation of the merger. The board of directors of the combined company will consist of the current members of the board of directors of URI and three of the current independent members of the board of directors of RSC.

Upon completion of the merger, each issued and outstanding share of RSC common stock (other than shares owned by RSC, URI or any of their direct or indirect wholly owned subsidiaries, in each case not held on behalf of third parties, and shares with respect to which appraisal rights are properly exercised and not withdrawn) will be converted into the right to receive (i) \$10.80 in cash and (ii) 0.2783 of a share of URI common stock, in each case without interest. We anticipate that URI stockholders as of immediately prior to the merger will hold approximately 70% in the aggregate, and RSC stockholders as of immediately prior to the merger will hold approximately 30% in the aggregate, of the issued and outstanding shares of URI common stock immediately after completion of the merger, in each case as determined on a fully-diluted basis. URI common stock trades on the New York Stock Exchange under the symbol URI.

Your board of directors has unanimously determined that the merger and the merger agreement are fair to and in the best interests of URI and its stockholders and unanimously recommends that you vote FOR adoption of the merger agreement and FOR approval of the issuance of URI common stock to RSC stockholders in connection with the merger. URI and RSC cannot complete the merger unless the holders of a majority of the outstanding shares of URI common stock entitled to vote at the special meeting to be held on , 2012 vote to approve the adoption of the merger agreement and the holders of a majority of the outstanding shares of URI common stock entitled to vote and present or represented by proxy at the special meeting to be held on , 2012 vote to approve the issuance of URI common stock to RSC stockholders in connection with the merger, and certain other conditions set forth in the merger agreement (including, among others, the approval of the adoption of the merger agreement by RSC stockholders) are satisfied or waived. Whether or not you plan to attend the special meeting, please take the time to vote by using

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the Internet or by telephone as described in this joint proxy statement/prospectus or by completing the enclosed proxy card and mailing it in the enclosed envelope. **If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote FOR adoption of the merger agreement and FOR approval of the issuance of URI common stock to RSC stockholders in connection with the merger. If you fail to vote, it will have the same effect as voting AGAINST the adoption of the merger agreement. If you do not instruct your broker how to vote any shares held for you in street name, it will not have any effect on the proposal to approve the issuance of URI common stock to RSC stockholders in connection with the merger.**

This letter is accompanied by the joint proxy statement/prospectus of URI and RSC, which our board of directors is providing to solicit your proxy to vote for the adoption of the merger agreement and for the approval of the issuance of URI common stock to RSC stockholders in connection with the merger at a special meeting of URI stockholders to be held on _____, 2012.

The accompanying document is also being delivered to RSC stockholders as URI's prospectus for its offering of URI common stock issuable to RSC stockholders in connection with the merger, and as a proxy statement for the solicitation of proxies from RSC stockholders to vote for the adoption of the merger agreement at the special meeting of RSC stockholders to be held on _____, 2012.

Information about the special meeting, the merger and the other business to be considered by URI stockholders is contained in this document and the documents incorporated by reference, which we urge you to read carefully and in their entirety. **In particular, you should read the Risk Factors section beginning on page _____ for a discussion of the risks you should consider in evaluating the merger and how it will affect you.**

The procedures for voting your shares at the special meeting are described in this joint proxy statement/prospectus. Your vote is very important. Whether or not you plan to attend the special meeting, please submit a proxy to vote your shares as soon as possible to make sure your shares are represented at the special meeting.

Sincerely,

Michael J. Kneeland
President and Chief Executive Officer

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger, the issuance of the URI common stock in connection with the merger or the other transactions contemplated by the merger agreement or in this joint proxy statement/prospectus, or passed upon the adequacy or accuracy of the disclosure in this document. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated _____, 2012, and is first being mailed to stockholders of URI and RSC on or about _____, 2012.

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TO THE STOCKHOLDERS OF RSC HOLDINGS INC.

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

, 2012

Dear Stockholders:

On December 15, 2011, RSC Holdings Inc. ("RSC") entered into a merger agreement (the "merger agreement") to be acquired by United Rentals, Inc. ("URI") for a combination of cash and URI common stock. The proposed transaction will create a leading North American equipment rental company with a more attractive business mix, greater scale and enhanced growth prospects. If the merger agreement is approved and the other conditions to completing the merger as set forth in the merger agreement are satisfied or waived, RSC will be merged with and into URI (the "merger"), with URI continuing as the surviving corporation of the merger. The board of directors of the combined company will consist of the current members of the board of directors of URI and three of the current independent members of the board of directors of RSC.

Upon completion of the merger, each issued and outstanding share of RSC common stock (other than shares owned by RSC, URI or any of their direct or indirect wholly owned subsidiaries, in each case not held on behalf of third parties, and shares with respect to which appraisal rights are properly exercised and not withdrawn) will be converted into the right to receive (i) \$10.80 in cash and (ii) 0.2783 of a share of URI common stock in each case without interest. We anticipate that URI stockholders as of immediately prior to the merger will hold approximately 70% in the aggregate, and RSC stockholders as of immediately prior to the merger will hold approximately 30% in the aggregate, of the issued and outstanding shares of URI common stock immediately after the consummation of the merger, in each case as determined on a fully-diluted basis. Based on the closing price of URI common stock on the New York Stock Exchange on December 15, 2011, the last trading day before the public announcement of the merger agreement, and on January 13, 2012, the latest practicable date before the date of this joint proxy statement/prospectus, the value of the merger consideration to be paid to RSC stockholders in connection with the merger represented approximately \$18.05 and \$19.45 in value, respectively, for each share of RSC common stock. You should obtain current stock price quotations for URI common stock and RSC common stock. URI common stock trades on the New York Stock Exchange under the symbol "URI" and RSC common stock trades on the New York Stock Exchange under the symbol "RRR".

The merger is intended to qualify for U.S. federal income tax purposes as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. Therefore, for U.S. federal income tax purposes, as a result of the merger, a U.S. holder of shares of RSC common stock generally will only recognize gain (but not loss) in an amount not to exceed the cash received as part of the merger consideration but will recognize gain or loss with respect to any cash received in lieu of fractional shares of RSC common stock. The foregoing description does not, and is not intended to, address the sale or other disposition of shares of URI common stock received in connection with the merger.

Your board of directors has unanimously determined that the merger and the merger agreement are fair to and in the best interests of RSC and its stockholders and unanimously recommends that you vote FOR adoption of the merger agreement. URI and RSC cannot complete the merger unless the holders of a majority of the outstanding shares of RSC common stock entitled to vote at the special meeting to be held on _____, 2012 vote to approve the adoption of the merger agreement and certain other conditions set forth in the merger agreement (including, among others, the approval by URI stockholders of the adoption of the

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merger agreement and the issuance of shares of URI common stock to RSC stockholders in connection with the merger) are satisfied or waived. Whether or not you plan to attend the special meeting, please take the time to vote by using the Internet or by telephone as described in this proxy statement/prospectus or by completing the enclosed proxy card and mailing it in the enclosed envelope. **If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote FOR adoption of the merger agreement. If you fail to vote, or you do not instruct your broker how to vote any shares held for you in street name, it will have the same effect as voting AGAINST the adoption of the merger agreement.**

The accompanying document is also being delivered to URI stockholders as a proxy statement for the solicitation of proxies from URI stockholders to vote to approve the adoption of the merger agreement and the issuance of URI common stock to RSC stockholders in connection with the merger at the special meeting of URI stockholders to be held on _____, 2012.

Information about the special meeting, the merger and the other business to be considered by RSC stockholders is contained in this document and the documents incorporated by reference, which we urge you to read carefully and in their entirety. **In particular, you should read the Risk Factors section beginning on page _____ for a discussion of the risks you should consider in evaluating the merger and how it will affect you.**

The procedures for voting your shares at the special meeting are described in this joint proxy statement/prospectus. Your vote is very important. Whether or not you plan to attend the special meeting of RSC stockholders, please submit a proxy to vote your shares as soon as possible to make sure your shares are represented at the special meeting.

Sincerely,

Erik Olsson
President, Chief Executive Officer

and Director

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger, the issuance of the URI common stock in connection with the merger or the other transactions contemplated by the merger agreement or this joint proxy statement/prospectus, or passed upon the adequacy or accuracy of the disclosure in this document. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated _____, 2012, and is first being mailed to stockholders of URI and RSC on or about _____, 2012.

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WHERE YOU CAN FIND MORE INFORMATION

Both URI and RSC file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the SEC). You may read and copy any materials that either URI or RSC files with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549, at prescribed rates. Please call the SEC at (800) SEC-0330 ((800) 732-0330), for further information on the public reference room. In addition, URI and RSC file reports and other information with the SEC electronically, and the SEC maintains a website located at <http://www.sec.gov> containing this information. You will also be able to obtain these materials, free of charge, from URI at www.ur.com under the Investor Relations link and then under the heading SEC Filings or from RSC at www.RSCrental.com posted on the About Us Investors SEC Filings portion of such website.

URI has filed a registration statement on Form S-4 to register with the SEC up to [28,886,662] shares of URI common stock to be issued to RSC stockholders in connection with the merger. This document is a part of that registration statement. As permitted by SEC rules, this document does not contain all of the information included in the registration statement or in the exhibits or schedules to the registration statement. You may request a copy of the registration statement, including any amendments, schedules and exhibits to the registration statement, from URI or RSC at the addresses set forth below. Statements contained in this document as to the contents of any contract or other documents referred to in this document are not necessarily complete. In each case, you should refer to the copy of the applicable contract or other document filed as an exhibit to the registration statement. This document incorporates by reference documents that are not included in or delivered with this document that URI and RSC have previously filed with the SEC and that contain business and financial information about URI and RSC. See

Incorporation of Certain Documents by Reference on page . These documents are available without charge to you upon written or oral request to the applicable company's principal executive offices. The respective addresses and telephone numbers of such principal executive offices are listed below:

United Rentals, Inc.	RSC Holdings Inc.
Five Greenwich Office Park	6929 East Greenway Parkway
Greenwich, Connecticut 06831	Scottsdale, Arizona 85254
Attention: Investor Relations	Attention: Corporate Secretary
(203) 618-7305	(480) 905-3300

To obtain timely delivery of these documents, you must request the information no later than five business days before the date of URI's special meeting of stockholders (which is , 2012) or the date of RSC's special meeting of stockholders (which is , 2012), as applicable.

URI common stock is traded on the New York Stock Exchange under the symbol URI, and RSC common stock is traded on the New York Stock Exchange under the symbol RRR.

This joint proxy statement/prospectus constitutes a joint proxy statement for URI and RSC under Section 14(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act). It also constitutes a notice of meeting with respect to the special meeting of URI stockholders and the special meeting of RSC stockholders.

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UNITED RENTALS, INC.

FIVE GREENWICH OFFICE PARK

GREENWICH, CONNECTICUT 06831

NOTICE OF THE SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON _____, 2012

The board of directors of United Rentals, Inc., a Delaware corporation (URI), has called for a special meeting of the stockholders of URI to be held at _____, at _____ a.m., Eastern Standard Time, on _____, 2012, to consider and vote upon the following matters:

1. To consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of December 15, 2011 (as amended from time to time, the merger agreement), by and between RSC Holdings Inc., a Delaware corporation (RSC), and URI;
2. To approve the issuance of URI common stock to stockholders of RSC in connection with the merger pursuant to the merger agreement (the stock issuance);
3. To approve one or more adjournments of the special meeting, if necessary or appropriate, including adjournments to permit further solicitation of proxies in favor of the stock issuance and adoption of the merger agreement; and
4. To transact any other business which may properly come before the special meeting or any adjournment or postponement thereof.

The merger agreement and the stock issuance are described in more detail in this joint proxy statement/prospectus, which you should read carefully in its entirety before you vote. A copy of the merger agreement is attached as Appendix A to this document. Only URI stockholders of record as of the close of business on _____, 2012 are entitled to notice of and to vote at the special meeting or any adjournments of the special meeting. At least ten days prior to the meeting, a complete list of URI stockholders of record as of _____ will be available for inspection by any URI stockholder for any purpose germane to the meeting, during ordinary business hours, at the office of the Secretary of URI at Five Greenwich Office Park, Greenwich, Connecticut 06831.

URI S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR ADOPTION OF THE MERGER AGREEMENT, FOR APPROVAL OF THE STOCK ISSUANCE AND FOR THE ADJOURNMENT PROPOSAL DESCRIBED ABOVE.

BY ORDER OF THE BOARD OF DIRECTORS

Jonathan M. Gottsegen
Corporate Secretary

Greenwich, Connecticut

, 2012

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YOUR VOTE IS IMPORTANT

AS A STOCKHOLDER OF RECORD, YOU ARE CORDIALLY INVITED TO ATTEND THE SPECIAL MEETING IN PERSON. REGARDLESS OF WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING IN PERSON, URI URGES YOU TO SUBMIT YOUR PROXY AS PROMPTLY AS PRACTICABLE BY (1) ACCESSING THE INTERNET WEBSITE SPECIFIED ON YOUR ENCLOSED PROXY CARD, (2) CALLING THE TELEPHONE NUMBER SPECIFIED ON YOUR ENCLOSED PROXY CARD OR (3) COMPLETING, SIGNING AND DATING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE POSTAGE-PAID ENVELOPE PROVIDED. RETURNING THE ENCLOSED PROXY CARD, OR VOTING ELECTRONICALLY OR TELEPHONICALLY, WILL NOT AFFECT YOUR RIGHT TO VOTE IN PERSON IF YOU ATTEND THE MEETING. YOU SHOULD NOT SEND CERTIFICATES REPRESENTING URI COMMON STOCK WITH THE PROXY. If your shares are held in the name of a bank, broker or other nominee, please follow the instructions on the voting instruction card furnished to you by such bank, broker or other nominee.

If you have any questions concerning the merger, the merger agreement, the stock issuance or other matters to be considered at the URI special meeting, would like additional copies of this document or need help voting your shares, please contact URI's proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue

New York, New York 10022

(888) 750-5834 (toll free from USA and Canada)

(212) 750-5833 (local USA)

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RSC HOLDINGS INC.

6929 EAST GREENWAY PARKWAY

SCOTTSDALE, ARIZONA 85254

NOTICE OF THE SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON _____, 2012

The board of directors of RSC Holdings Inc., a Delaware corporation ("RSC"), has called for a special meeting of the stockholders of RSC to be held on _____, 2012, at _____ a.m., Mountain Standard Time, at the _____, to consider and vote upon the following matters:

1. To consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of December 15, 2011 (as amended from time to time, the "merger agreement"), by and between RSC and United Rentals, Inc., a Delaware corporation ("URI");
2. To consider and cast an advisory (non-binding) vote on a proposal to approve certain agreements or understandings with, and items of compensation payable to, RSC's named executive officers that are based on or otherwise related to the merger (referred to as "golden parachute compensation");
3. To approve one or more adjournments of the special meeting, if necessary or appropriate, including adjournments to permit further solicitation of proxies in favor of adoption of the merger agreement; and
4. To transact any other business which may properly come before the special meeting or any adjournment or postponement thereof.

The merger agreement is described in more detail in this joint proxy statement/prospectus, which you should read carefully in its entirety before voting. A copy of the merger agreement is attached as Appendix A to this document. Only RSC stockholders of record as of the close of business on _____, 2012 are entitled to notice of and to vote at the special meeting or any adjournments of the special meeting. At least ten days prior to the meeting, a complete list of RSC stockholders of record as of _____ will be available for inspection by any RSC stockholder for any purpose germane to the meeting, during ordinary business hours, at the office of the Corporate Secretary of RSC at 6929 East Greenway Parkway, Scottsdale, Arizona 85254.

RSC'S BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR ADOPTION OF THE MERGER AGREEMENT, FOR APPROVAL, ON AN ADVISORY (NON-BINDING) BASIS, OF THE GOLDEN PARACHUTE COMPENSATION PAYABLE TO RSC'S NAMED EXECUTIVE OFFICERS IN CONNECTION WITH THE MERGER AND FOR THE ADJOURNMENT PROPOSAL DESCRIBED ABOVE.

BY ORDER OF THE BOARD OF DIRECTORS

Kevin J. Groman
Senior Vice President, General Counsel and

Corporate Secretary

Scottsdale, Arizona

_____, 2012

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YOUR VOTE IS IMPORTANT

AS A STOCKHOLDER OF RECORD, YOU ARE CORDIALLY INVITED TO ATTEND THE SPECIAL MEETING IN PERSON. REGARDLESS OF WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING IN PERSON, RSC URGES YOU TO SUBMIT YOUR PROXY AS PROMPTLY AS PRACTICABLE BY (1) ACCESSING THE INTERNET WEBSITE SPECIFIED ON YOUR ENCLOSED PROXY CARD, (2) CALLING THE TELEPHONE NUMBER SPECIFIED ON YOUR ENCLOSED PROXY CARD OR (3) COMPLETING, SIGNING AND DATING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE POSTAGE-PAID ENVELOPE PROVIDED. RETURNING THE ENCLOSED PROXY CARD, OR VOTING ELECTRONICALLY OR TELEPHONICALLY, WILL NOT AFFECT YOUR RIGHT TO VOTE IN PERSON IF YOU ATTEND THE MEETING. YOU SHOULD NOT SEND CERTIFICATES REPRESENTING RSC COMMON STOCK WITH THE PROXY. If your shares are held in the name of a bank, broker or other nominee, please follow the instructions on the voting instruction card furnished to you by such bank, broker or other nominee.

If you have any questions concerning the merger, the merger agreement, the advisory (non-binding) vote on golden parachute compensation or other matters to be considered at the RSC special meeting, would like additional copies of this document or need help voting your shares, please contact RSC's proxy solicitor:

MacKenzie Partners, Inc.

105 Madison Avenue

New York, New York 10016

(800) 322-2885 Toll Free

(212) 929-5500 Call Collect

proxy@mackenziepartners.com

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