

OSHKOSH TRUCK CORP
Form 4
September 21, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
VERHOFF DONALD H

(Last) (First) (Middle)

C/O OSHKOSH TRUCK CORPORATION, 2307 OREGON STREET

(Street)

OSHKOSH, WI 54902

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
OSHKOSH TRUCK CORP [OSK]

3. Date of Earliest Transaction
(Month/Day/Year)
09/19/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Exec. Vice Pres, Technology

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 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	09/19/2005		A	3,700 (1)	\$ 0 18,562.96	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Cost in Excess of Assets Acquired

4,329,402 (173,743) 4,155,659

\$17,098,974 \$(642,049) \$16,456,925

ELECTRIC CITY CORP.
 Unaudited Pro Forma Consolidated Balance Sheet
 As of December 31, 2005

	Historical	Pro-Forma Adjustment (I)	Pro-Forma
Liabilities and Stockholders Equity			
Current Liabilities			
Line of credit	\$ 2,000,000	\$	\$ 2,000,000
Notes payable	150,000		150,000
Current maturities of long-term debt	651,313	(2,160)	649,153
Accounts payable	913,369	(73,825)	839,544
Accrued expenses	1,228,765	(81,167)	1,147,598
Deferred revenue	984,728	(241,154)	743,574
Customer deposits	1,419,919	(50,000)	1,369,919
Total Current Liabilities	7,348,094	(448,306)	6,899,788
Deferred Revenue	1,044,524		1,044,524
Long-Term Debt, less current maturities	4,328,719		4,328,719
Total Liabilities	12,721,337	(448,306)	12,273,031
Stockholders Equity			
Preferred stock:			
Series E	2,363		2,363
Common stock	5,081	(21)(3)	5,060
Additional paid-in capital	64,768,814		64,768,814
Accumulated deficit	(60,398,621)	(193,722)	(60,592,343)
Total Stockholders Equity	4,377,637	(193,743)	4,183,894
	\$ 17,098,974	\$ (642,049)	\$ 16,456,925

ELECTRIC CITY CORP.
 Unaudited Pro Forma Consolidated Statement of Operations
 Year Ended December 31, 2005

	Historical	Pro-Forma Adjustment(4)	Pro-Forma
Revenue	\$ 4,854,772	\$ (1,161,356)	\$ 3,693,416
Expenses			
Cost of sales	4,489,227	(797,387)	3,691,840
Selling, general and administrative	6,450,836	(372,738)	6,078,098
Impairment Loss	242,830	(242,830)	
	11,182,893	(1,412,955)	9,769,938
Operating loss	(6,328,121)	251,599	(6,076,522)
Other Income (Expense)			
Interest income	58,737		58,737
Interest expense	(603,354)	364	(602,990)
Total other income (expense)	(544,617)	364	(544,253)
Net Loss	(6,872,738)	251,963	(6,620,775)
Preferred Stock Dividends	(1,851,345)		(1,851,345)
Net Loss Available to Common Shareholders	\$ (8,724,083)	\$ 251,963	\$ (8,472,120)
Basic and Diluted Loss Per Common Share	\$ (0.18)	\$ 0.00	\$ (0.18)
Weighted Average Common Shares Outstanding	47,859,964	(212,904)(3)	47,647,060

ELECTRIC CITY CORP.

Notes to the Unaudited Pro Forma Financial Statements

1. Eliminates certain assets and liabilities sold or transferred as part of the Transaction as if the Transaction had occurred on the balance sheet date.
2. The Adjusted Net Book Value adjustment to the purchase price based on the December 31, 2005 balance sheet would result in an amount due to Electric City of \$32,464. This amount has been included in the pro-forma accounts receivable.
3. Represents shares of Electric City common stock received from the Purchasers of Great Lakes as consideration for the sale and subsequently retired.
4. Eliminates the results of operation of Great Lakes for the period as if the Transaction had been completed at the beginning of the period presented.
 - (c) Not Applicable
 - (d) Exhibits
 - 10.1 Stock Purchase Agreement dated as of April 3, 2006
 - 10.2 Non-Competition, Non-Disclosure And Non-Solicitation Agreement Dated as of March 31, 2006 between Electric City Corp. and Eugene Borucki
 - 10.3 Non-Competition, Non-Disclosure And Non-Solicitation Agreement Dated as of March 31, 2006 between Electric City Corp. and Denis Enberg

SIGNATURE

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

ELECTRIC CITY CORP.:

Dated: April 7, 2006

By: /s/ Jeffrey Mistarz
Jeffrey Mistarz
Chief Financial Officer & Treasurer