

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

TRANSIT GROUP INC
Form SC 13D
April 24, 2001

=====

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

TRANSIT GROUP, INC.
(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE
(Title of class of securities)

893691105
(CUSIP number)

BARBARA J. GOULD
GE CAPITAL EQUITY INVESTMENTS, INC.
120 LONG RIDGE ROAD
STAMFORD, CONNECTICUT 06927
(203) 357-4000

(Name, address and telephone number of person authorized to receive
notices and communications)

APRIL 19, 2001
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report
the acquisition which is the subject of this Schedule 13D, and is filing this
schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box
[x].

Note: Schedules filed in paper format shall include a signed original and five
copies of the schedule, including all exhibits. See Rule 13d-7(b) for other
parties to whom copies are to be sent.

(Continued on following pages)
(Page 1 of 27 Pages)

=====

47660.1654

CUSIP No. 893691105

13D

1

NAMES OF REPORTING PERSONS:
I.R.S. IDENTIFICATION NOS.
OF ABOVE PERSONS:

GE CAPITAL EQUIT

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE

NUMBER OF 7 SOLE VOTING POWER:
SHARES

BENEFICIALLY 8 SHARED VOTING POWER:
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER:
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 TYPE OF REPORTING PERSON: CO

2

CUSIP No. 893691105

13D

1 NAMES OF REPORTING PERSONS: GENERAL ELECTRIC
I.R.S. IDENTIFICATION NOS.
OF ABOVE PERSONS:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

6	CITIZENSHIP OR PLACE OF ORGANIZATION:	NEW YORK
NUMBER OF SHARES	7	SOLE VOTING POWER:
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:
EACH REPORTING	9	SOLE DISPOSITIVE POWER:
PERSON WITH	10	SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	CO
3		
CUSIP No. 893691105		13D
1	NAME OF REPORTING PERSON: S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	GENERAL ELECTRIC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	NOT APPLICABLE
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE
NUMBER OF SHARES	7	SOLE VOTING POWER:
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:
EACH	9	SOLE DISPOSITIVE POWER:

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

REPORTING

PERSON WITH

10

SHARED DISPOSITIVE POWER:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 TYPE OF REPORTING PERSON: CO

4

CUSIP No. 893691105

13D

1 NAMES OF REPORTING PERSONS: GENERAL ELECTRIC
I.R.S. IDENTIFICATION NOS.
OF ABOVE PERSONS:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 CITIZENSHIP OR PLACE OF ORGANIZATION: NEW YORK

NUMBER OF
SHARES

7

SOLE VOTING POWER:

BENEFICIALLY
OWNED BY

8

SHARED VOTING POWER:

EACH
REPORTING

9

SOLE DISPOSITIVE POWER:

PERSON WITH

10

SHARED DISPOSITIVE POWER:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	CO

5

ITEM 1. SECURITY AND ISSUER.

This statement relates to the Common Stock, par value \$.01 per share (the "Common Stock"), of Transit Group, Inc., a Florida corporation (the "Company"). The principal executive offices of the Company are located at 2859 Paces Ferry Road, Suite 1740, Atlanta, Georgia 30339.

ITEM 2. IDENTITY AND BACKGROUND.

This statement is filed by GE Capital Equity Investments, Inc., a Delaware corporation ("GECEI"), General Electric Capital Corporation, a New York corporation ("GE Capital"), General Electric Capital Services, Inc., a Delaware corporation ("GECS") and General Electric Company, a New York corporation ("GE"). The agreement among each of GECEI, GE Capital, GECS and GE that this statement be filed on behalf of each of them is attached hereto as Exhibit 6.

GECEI is a wholly owned subsidiary of GE Capital. GE Capital is a wholly owned subsidiary of GECS. GECS is a wholly owned subsidiary of GE.

GE engages in providing a wide variety of industrial, commercial and consumer products and services. The principal executive office of GE is 3135 Easton Turnpike, Fairfield, Connecticut 06431.

The principal business activities of GECEI are the making, managing and disposing of investments in private and public companies. GE Capital operates primarily in the financing industry and, to a lesser degree, in the life insurance and property/casualty insurance industries. GECS is a holding company which owns all the common stock of GE Capital and other subsidiaries. The principal executive offices of GECEI, GE Capital and GECS are at 260 Long Ridge Road, Stamford, Connecticut 06927.

ITEMS 2(A), (B) AND (C)

For information with respect to the identity and background of each executive officer and director of GECEI, GE Capital, GECS and GE, see Schedules I, II, III and IV attached hereto, respectively.

ITEMS 2(D) AND (E)

During the last five years none of GECEI, GE Capital, GECS, GE, nor, to the best of their knowledge, any person identified in Schedules I through IV has been (i) convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to federal

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

or state securities laws or finding any violation with respect to such laws.

6

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

On May 13, 1999, GECEI purchased from the Company 5,000,000 shares of Series A Convertible Preferred Stock for an aggregate purchase price of \$25,000,000 pursuant to a Purchase Agreement dated as of May 13, 1999 between the Company and GECEI.. As a result of the Company's issuance of its Series B Convertible Preferred Stock, the shares of Series A Convertible Preferred Stock are convertible into 23,118,479 shares of Common Stock (subject to further adjustments). The funds used to purchase these securities were obtained by GECEI from its working capital.

On April 19, 2001, GECEI purchased from the Company 400,000 shares of Series B Convertible Preferred Stock for an aggregate purchase price of \$2,000,000 pursuant to a First Amendment to Purchase Agreement dated as of April 19, 2001 between the Company and GECEI, which amends the Purchase Agreement dated as of May 13, 1999 between the Company and GECEI. The shares of Series B Convertible Preferred Stock are convertible into 40,000,000 shares of Common Stock (subject to further adjustment). The funds used to purchase the Series B Convertible Preferred Stock were obtained by GECEI from its working capital.

On April 19, 2001, the Company and GECEI entered into an agreement pursuant to which the Company issued to GECEI 375,000 shares of Series B Convertible Preferred Stock in lieu of \$1,875,000 of dividends accrued on GECEI's Series A Convertible Preferred Stock .

On April 19, 2001, the Company agreed to issue to GECEI 228,571 shares of Series B Convertible Preferred Stock as a placement fee in connection with the Company's Series B financing.

On April 19, 2001, the Company and GE Capital entered into an agreement pursuant to which the Company issued to GE Capital options (the "Options") to purchase up to 17,601,276 shares (subject to antidilution adjustments) of Common Stock as consideration for GE Capital agreeing to waive defaults and postpone payments due pursuant to an equipment leasing arrangement between the Company and GE Capital.

ITEM 4. PURPOSE OF TRANSACTION.

GECEI acquired from the Company the Series A Convertible Preferred Stock and the Series B Convertible Preferred Stock as an investment and holds them in the ordinary course of business and not with the purpose or effect of changing the control of the Company. GE Capital acquired the Options as an investment and intends to hold the Options, and the Common Stock into which they are convertible, in the ordinary course of business and not with the purpose or effect of changing the control of the Company.

Each of GE Capital and GECEI intends to review its investment in the securities described as being held by them in Item 3 above on a regular basis and, as a result thereof, may at any time or from time to time, acquire additional securities of the Company or dispose of all or a portion of

7

any securities of the Company. Any such acquisition or disposition would be made in compliance with all applicable laws and regulations.

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

Except as set forth above, none of GECEI or GE Capital, GECS, or GE has any plans or proposals which relate to or would result in the types of transactions set forth in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) As of April 19, 2001, the reporting persons beneficially owned the following shares of Common Stock:

(1) GECEI directly owns 123,422,990 shares of Common Stock. The 123,422,990 shares represent approximately 79.4% of the outstanding shares of Common Stock based on the beneficial ownership calculation for purposes of this Schedule 13D. The 123,422,990 shares represent approximately 35.1% of the outstanding voting securities of the Company.

(2) GE Capital directly owns 17,601,276 shares of Common Stock which are issuable upon the exercise of currently exercisable options at an exercise price of \$.05 per share. The options expire on October 20, 2005. By virtue of it being the owner of all of the outstanding shares of GECEI, GE Capital is for the purposes of this Schedule 13D, a beneficial owner of all of the shares of Common Stock beneficially owned by GECEI. The 141,024,266 shares that GE Capital beneficially owns represent approximately 81.5% of the outstanding shares of Common Stock, based on the beneficial ownership calculation for purposes of this Schedule 13D. GE Capital and GECEI together own 35.1% of the outstanding voting securities of the Company.

(5) GECS and GE disclaim beneficial ownership of all shares of Common Stock beneficially owned by the other reporting persons. Neither the filing of this Schedule 13D nor anything contained herein is intended as, or should be construed as, an admission that GECS or GE is the "beneficial owner" of any shares of Common Stock beneficially owned by the other reporting persons.

Except as disclosed in this Item 5(a) and in Item 3 above, none of GECEI, GE Capital, GECS, GE, nor, to the best of their knowledge, any of their executive officers and directors, beneficially owns any securities of the Company or presently has a right to acquire any securities of the Company.

(b) The response of each reporting person to Item 7 through 14 of the cover pages of this Schedule 13D relating to beneficial ownership of the shares of Common Stock are incorporated herein by reference.

(c) Except as set forth above, none of GECEI, GE Capital, GECS, GE, nor, to the best of their knowledge, any person identified on Schedules I through IV, has effected any transaction in any securities of the Company during the past 60 days.

8

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

On April 19, 2001, GECEI and GE Capital entered into an Amendment and Joinder to Amended and Restated Registration Rights Agreement with the Company, pursuant to which GECEI's Series B Convertible Preferred Stock and GE Capital's Options were included under the terms of the Registration Rights

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

Agreement dated as of May 13, 1999 between the Company and certain stockholders of the Company including GECEI ("Registration Rights Agreement") and GE Capital effectively became party to the Registration Rights Agreement. Pursuant to the Registration Rights Agreement, GE Capital, GECEI and the other stockholders that are party thereto, may make a written request of the Company for registration with the Securities and Exchange Commission, under and in accordance with the provisions of the Securities Act of 1933, as amended, of all or part of their registrable securities, which include Common Stock (a "Demand Registration"). The holders of 30% or more of the Common Stock subject to the Registration Rights Agreement shall be entitled to request up to three Demand Registrations, and each holder shall be entitled to an unlimited number of "piggy back" registrations. The Amendment and Joinder to Amended and Restated Registration Rights Agreement and the Registration Rights Agreement are filed herewith as Exhibits 4(a) and 4(b), respectively.

On April 19, 2001, GECEI entered into an Amendment to Stockholders Agreement, pursuant to which its Series B Convertible Preferred Stock was included in calculating its pro-rata ownership of the Company under the terms of the Stockholders Agreement dated as of May 13, 1999 between the Company and certain stockholders of the Company including GECEI ("Stockholders Agreement"). Pursuant to the Stockholders Agreement, certain other stockholders of the Company have agreed to restrict their transfer of securities of the Company and grant tag along rights to GECEI and the Company has granted Board observer rights to a designee of GECEI. The Amendment to Stockholders Agreement and the Stockholders Agreement are filed herewith as Exhibits 5(a) and 5(b), respectively.

The information contained in Item 3 of this statement is specifically incorporated herein by reference.

Except as described above, there are no contracts, arrangements, understandings or relationships with respect to any securities of the Company (a) among the reporting persons and, to the best of their knowledge, any of the other persons identified pursuant to Item 2 above and (b) between (i) the reporting persons and, to the best of their knowledge, any of the persons identified pursuant to Item 2 above and (ii) any other person, other than the agreement filed herewith as Exhibit 6.

9

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

- | | |
|--------------|--|
| Exhibit 1(a) | First Amendment to Purchase Agreement between the Company and GECEI, dated as of April 19, 2001. |
| Exhibit 1(b) | Purchase Agreement between the Company and GECEI, dated as of May 13, 1999* |
| Exhibit 2 | Terms, Preferences, Rights and Limitations of Series A Convertible Preferred Stock of Transit Group, Inc.* |
| Exhibit 3 | Terms, Preferences, Rights and Limitations of Series B Convertible Preferred Stock of Transit Group, Inc. |
| Exhibit 4(a) | Amendment and Joinder to Amended and Restated Registration Rights Agreement by and among the Company, GECEI, GE Capital and certain other stockholders of the Company, dated as of April 19, 2001. |
| Exhibit 4(b) | Registration Rights Agreement by and among the Company, GECEI and certain other Stockholders of the Company dated as of May |

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

13, 1999.*

- Exhibit 5 (a) Amendment to the Stockholders Agreement by and among GECEI and other stockholders of the Company dated as of April 19, 2001.
- Exhibit 5 (b) Stockholders Agreement by and among the Company, GECEI and certain other stockholders of the Company, dated as of May 13, 1999.*
- Exhibit 6 Joint Filing Agreement by and among GE, GECS, GE Capital and GECEI, dated April 19, 2001.

* Incorporated by reference to the Company's Current Report on Form 8-K dated May 13, 1999.

10

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

GE CAPITAL EQUITY INVESTMENTS, INC.

By: /s/ Barbara J. Gould

Name: Barbara J. Gould
Title: Managing Director, Associate General
Counsel and Assistant Secretary

Dated: April 19, 2001

11

SIGNATURE

After reasonable inquiry and to the best of my knowledge

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

and belief, I certify that the information set forth in this statement is true, complete and correct.

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Barbara J. Gould

Name: Barbara J. Gould

Title: Department Operations Manager

Dated: April 19, 2001

12

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ Barbara J. Gould

Name: Barbara J. Gould

Title: Attorney-in-Fact

Dated: April 19, 2001

* Power of attorney, dated as of February 22, 2000, by General Electric Capital Services, Inc., is hereby incorporated by reference to Schedule 13D for Luxtec Corporation, filed March 12, 2001 by GE Capital Equity Investments, Inc.

13

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

GENERAL ELECTRIC COMPANY

By: /s/ Barbara J. Gould

Name: Barbara J. Gould
Title: Attorney-in-Fact

Dated: April 19, 2001

* Power of attorney, dated as of February 22, 2000, by General Electric Company is hereby incorporated by reference to Schedule 13D for Luxtec Corporation, filed March 12, 2001 by GE Capital Equity Investments, Inc.

14

SCHEDULE I TO SCHEDULE 13D

Filed by GE Capital Equity Investments, Inc.

GE Capital Equity Investments, Inc.

DIRECTORS AND EXECUTIVE OFFICERS

NAME

Director

PRESENT
BUSINESS
ADDRESS

PRE
PRI
OCC

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

Joseph E. Parsons	GE Capital Equity Investments, Inc. 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Pre
Officers -----		
Joseph E. Parsons	GE Capital Equity Investments, Inc. 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Pre
Jonathan K. Sprole	GE Capital Equity Investments, Inc. 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Man Sec
David Janki	GE Capital Equity Investments, Inc. 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Chi
Mario Mastrantoni	GE Capital Equity Investments, Inc. 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Vic
Barbara J. Gould	GE Capital Equity Investments, Inc. 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Man Cou
Peter J. Muniz	GE Capital Equity Investments, Inc. 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Seni Gene
Ian Sharpe	GE Capital Equity Investments, Inc. 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Vic

15

SCHEDULE II TO SCHEDULE 13D

Filed by General Electric Capital Corporation

GENERAL ELECTRIC CAPITAL CORPORATION

DIRECTORS AND EXECUTIVE OFFICERS

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESEN PRINCI OCCUPA -----
---------------	---	-------------------------------------

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

Board of Directors

Nancy E. Barton	General Electric Capital Corporation 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Senior Genera
Francis S. Blake	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Senior Corpor
James R. Bunt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Vice P
David C. Calhoun	General Electric Company 1 Neumann Way Cincinnati, OH 05215 Citizenship: U.S.A.	Senior GE Air Engine
Dennis D. Dammerman	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A. GE Financial Assurance	Vice C
Scott C. Donnelly	General Electric CR&D One Research Circle Niskayuna, NY 12309 Citizenship: U.S.A. GE Financial Assurance	Senior
Michael D. Frazier	6604 W. Broad Street Richmond, VA 23230 Citizenship: U.S.A.	Presid
Benjamin W. Heineman, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Senior Genera
Jeffery R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Presid Compan

16

NAME	PRESENT BUSINESS ADDRESS	PRESEN PRINCI OCCUPA
-----	-----	-----

John H. Myers	GE Investment Corporation 3003 Summer Street Stamford, CT 06904 Citizenship: U.S.A.	Chairm
---------------	--	--------

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

Dennis J. Nayden	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Chairm
Michael A. Neal	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Presid
James A. Parke	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Senior
Ronald R. Pressman	Employers Reinsurance Corporation 5200 Metcalf Overload Park, KS 66201 Citizenship: U.S.A.	Presid
Gary M. Reiner	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Senior Chief
John M. Samuels	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Vice P Corpor
Keith S. Sherin	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Senior Chief
Edward D. Stewart	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Execut
John F. Welch, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Chairm
William A. Woodburn	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Execut

17

NAME	PRESENT BUSINESS ADDRESS	PRESEN PRINCI OCCUPA
----	-----	-----

Executive Officers

----- Denis J. Nayden	General Electric Capital Corporation 260 Long Ridge Road	Chairm
--------------------------	---	--------

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

	Stamford, CT 06927 Citizenship: U.S.A.	
Michael A. Neal	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Presid
James A. Parke	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Vice C
Edward D. Stewart	General Electric Capital Corporation 1600 Summer Street Stamford, CT 06927 Citizenship: U.S.A.	Execut
William A. Woodburn	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Execut
Nancy E. Barton	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Senior Genera
James A. Colica	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Senior Global
Richard D'Avino	General Electric Capital Corporation 777 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Senior
Robert L. Lewis	General Electric Capital Corporation 120 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Senior Struct
Marc J. Saperstein	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Senior Human
Jeffrey S. Werner	General Electric Capital Corporation 201 High Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Senior Corpor Global

18

SCHEDULE III TO SCHEDULE 13D

Filed by General Electric Capital Services, Inc.

GENERAL ELECTRIC CAPITAL SERVICES, INC.

DIRECTORS AND EXECUTIVE OFFICERS

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

NAME -----	PRESENT BUSINESS ADDRESS -----	PRE PRI OCC ---
Directors -----		
Nancy E. Barton	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Sen and
Francis S. Blake	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Sen Cor
James R. Bunt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Vic
David C. Calhoun	GE Aircraft Engines 1 Neumann Way Cincinnati, OH 45215 Citizenship: U.S.A.	Chi
Dennis D. Dammerman	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Vic
Scott C. Donnelly	General Electric CR&D One Research Circle Niskayuna, NY 12309 Citizenship: U.S.A.	Sen
Michael D. Frazier	GE Financial Assurance 6604 W. Broad Street Richmond, VA 23230 Citizenship: U.S.A.	Pre
Benjamin W. Heineman, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Sen and
Jeffrey R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Pre

NAME -----	PRESENT BUSINESS ADDRESS -----	PRE PRI OCC ---
---------------	---	--------------------------

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

John H. Myers	GE Investment Corporation 3003 Summer Street Stamford, CT 06904 Citizenship: U.S.A.	Cha
Denis J. Nayden	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Cha
Michael A. Neal	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Pre
James A. Parke	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Vic Off
Ronald R. Pressman	Employers Reinsurance Corporation 5200 Metcalf Overland Park, KS 66204 Citizenship: U.S.A.	Cha Exe
Gary M. Reiner	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Sen Inf
John M. Samuels	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Vic Cor
Keith S. Sherin	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Sen Chi
Edward D. Stewart	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Exe
John F. Welch, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 Citizenship: U.S.A.	Cha
William A. Woodburn	General Electric Capital Services, Inc 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Exe

NAME	PRESENT BUSINESS ADDRESS	PRE PRI OCC
------	--------------------------------	-------------------

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

Executive Officers

Dennis D. Dammerman

General Electric Company
3135 Easton Turnpike
Fairfield, CT 06431
Citizenship: U.S.A.

Vic

Denis J. Nayden

General Electric Capital Corporation Services,
Inc.
260 Long Ridge Road
Stamford, CT 06927
Citizenship: U.S.A.

Cha

Michael D. Fraizer

GE Financial Assurance
6604 W. Broad Street
Richmond, VA 23230
Citizenship: U.S.A.

Pre

Michael A. Neal

General Electric Capital Corporation
260 Long Ridge Road
Stamford, CT 06927
Citizenship: U.S.A.

Pre

Ronald R. Pressman

Employers Reinsurance Corporation
5200 Metcalf
Overland Park, KS 66204
Citizenship: U.S.A.

Cha
Exe

James A. Parke

General Electric Capital Services, Inc.
260 Long Ridge Road
Stamford, CT 06927
Citizenship: U.S.A.

Exe
Fin

Edward D. Stewart

General Electric Capital Services, Inc. 1
600 Summer Street
Stamford, CT 06927
Citizenship: U.S.A.

Exe

William A. Woodburn

General Electric Capital Corporation
260 Long Ridge Road
Stamford, CT 06927
Citizenship: U.S.A.

Exe

Nancy E. Barton

General Electric Capital Services, Inc.
260 Long Ridge Road
Stamford, CT 06927
Citizenship: U.S.A.

Sen
and

James A. Colica

General Electric Capital Services, Inc.
260 Long Ridge Road
Stamford, CT 06927
Citizenship: U.S.A.

Sen
Glo

Richard D'Avino

General Electric Capital Services, Inc.
777 Long Ridge Road
Stamford, CT 06927
Citizenship: U.S.A.

Sen

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

NAME -----	PRESENT BUSINESS ADDRESS -----	PRE PRI OCC ---
Marc. J. Saperstein	General Electric Capital Services, Inc. 260 Long Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Sen
Jeffrey S. Werner	General Electric Capital Services, Inc. 201 High Ridge Road Stamford, CT 06927 Citizenship: U.S.A.	Sen Tre

22

SCHEDULE IV TO SCHEDULE 13D

Filed by General Electric Company

GENERAL ELECTRIC COMPANY

DIRECTORS AND EXECUTIVE OFFICERS

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----
Directors -----		
J. I. Cash, Jr.	Harvard Business School Morgan Hall Soldiers Field Road Boston, MA 02163	Professor of Bu Graduate School Administration,
S. S. Cathcart	222 Wisconsin Avenue Suite 103 Lake Forest, IL 60045	Retired Chairma Illinois Tool W
D. D. Dammerman	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice Chairman o Officer, Genera General Electri

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

P. Fresco	Fiat SpA via Nizza 250 10126 Torino, Italy	Chairman of the Fiat SpA
A. M. Fudge	555 South Broadway Tarrytown, NY 10591	
C. X. Gonzalez	Kimberly-Clark de Mexico, S.A. de C.V. Jose Luis Lagrange 103, Tercero Piso Colonia Los Morales Mexico, D.F. 11510, Mexico	Chairman of the Officer, Kimber
J. R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	President General Electri
A. Jung	Avon Products, Inc. 1345 Avenue of the Americas New York, NY 10105	President and C Avon Products,
K. G. Langone	Invemed Associates, Inc. 375 Park Avenue New York, NY 10152	Chairman, Presi Invemed Associa
R. B. Lazarus	Ogilvy & Mather Worldwide 309 West 49th Street New York, New York 10019-7316	Chairman and Ch

23

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----
Scott G. McNealy	Sun Microsystems, Inc. 901 San Antonio Road Palo Alto, CA 94303-4900	Chairman, Presi Sun Microsystem
G. G. Michelson	Federated Department Stores 151 West 34th Street New York, NY 10001	Former Member o Federated Depart
S. Nunn	King & Spalding 191 Peachtree Street, N.E. Atlanta, GA 30303	Partner, King &
R. S. Penske	Penske Corporation 13400 Outer Drive West Detroit, MI 48239-4001	Chairman of the Corporation
F. H. T. Rhodes	Cornell University 3104 Snee Building Ithaca, NY 14853	President Emeri
A. C. Sigler	Champion International Corporation 1 Champion Plaza Stamford, CT 06921	Retired Chairma Director, Champ

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

D. A. Warner, III	J. P. Morgan & Co., Inc. & Morgan Guaranty Trust Co. 60 Wall Street New York, NY 10260	Chairman of the Executive Office Incorporated an
J. F. Welch, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Chairman of the Officer, Genera
R. C. Wright	National Broadcasting Company, Inc. 30 Rockefeller Plaza New York, New York 10112	Vice Chairman o Officer, Genera Chief Executive Company, Inc.
	Citizenship ----- P. Fresco - Italy C. X. Gonzalez - Mexico Andrea Jung - Canada All Others - U.S.A.	

Executive Officers

J. F. Welch, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Chairman of the
P. D. Ameen	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice President

24

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----
F. S. Blake	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice Pre Development
J. R. Bunt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice President
D. C. Calhoun	General Electric Company 1 Neumann Way Cincinnati, OH 05215	Senior Vice Pre
W. J. Conaty	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice Pre
D. D. Dammerman	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice Chairman o Officer, Genera General Electri
Scott C. Donnelly	General Electric Company	Senior Vice Pre

Edgar Filing: TRANSIT GROUP INC - Form SC 13D

	P.O. Box 8 Schenectady, NY 12301	Development
Matthew J. Espe	General Electric Company Nela Park Cleveland, OH 44112	Senior Vice Pre
B. W. Heineman, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice Pre Secretary
J. R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	President General Electri
J. M. Hogan	General Electric Company P.O. Box 414 Milwaukee, WI 53201	Senior Vice Pre
L. R. Johnston	General Electric Company Appliance Park Louisville, KY 40225	Senior Vice Pre
J. Krenicki, Jr.	General Electric Company 2901 East Lake Road Erie, PA 16531	Vice President
R. W. Nelson	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Vice President and Analysis
G. M. Reiner	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice Pre

25

NAME -----	PRESENT BUSINESS ADDRESS -----	PRESENT PRINCIPAL OCCUPATION -----
J. G. Rice	General Electric Company 1 River Road Schenectady, NY 12345	Senior Vice Pre
G. L. Rogers	General Electric Company 1 Plastics Avenue Pittsfield, MA 01201	Senior Vice Pre
K. S. Sherin	General Electric Company 3135 Easton Turnpike Fairfield, CT 06431	Senior Vice Pre Financial Offic
L. G. Trotter	General Electric Company 41 Woodford Avenue Plainville, CT 06062	Senior Vice Pre
R. C. Wright	National Broadcasting Company, Inc. 30 Rockefeller Plaza New York, New York 10112	Vice Chairman o Officer, Genera Chief Executive

All of the above officers are citizens of U.S.A.

26

EXHIBIT INDEX

Exhibit No.

- | | |
|--------------|--|
| Exhibit 1(a) | First Amendment to Purchase Agreement between the Company and GECEI, dated as of April 19, 2001. |
| Exhibit 1(b) | Purchase Agreement between the Company and GECEI, dated as of May 13, 1999* |
| Exhibit 2 | Terms, Preferences, Rights and Limitations of Series A Convertible Preferred Stock of Transit Group, Inc.* |
| Exhibit 3 | Terms, Preferences, Rights and Limitations of Series B Convertible Preferred Stock of Transit Group, Inc. |
| Exhibit 4(a) | Amendment and Joinder to Amended and Restated Registration Rights Agreement by and among the Company, GECEI, GE Capital and certain other stockholders of the Company, dated as of April 19, 2001. |
| Exhibit 4(b) | Registration Rights Agreement by and among the Company, GECEI and certain other Stockholders of the Company dated as of May 13, 1999.* |
| Exhibit 5(a) | Amendment to the Stockholders Agreement by and among GECEI and other stockholders of the Company dated as of April 19, 2001. |
| Exhibit 5(b) | Stockholders Agreement by and among the Company, GECEI and certain other stockholders of the Company, dated as of May 13, 1999.* |
| Exhibit 6 | Joint Filing Agreement by and among GE, GECS, GE Capital and GECEI, dated April 19, 2001. |

* Incorporated by reference to the Company's Current Report on Form 8-K dated May 13, 1999.

