

BERKOWITZ BRUCE R
Form 4
November 21, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *

FAIRHOLME CAPITAL
MANAGEMENT LLC

(Last) (First) (Middle)

4400 BISCAYNE
BOULEVARD, 9TH FLOOR

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

UNITED RENTALS INC /DE [URI]

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

11/19/2008

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					8,291,818	I	See Footnote <u>(1)</u>
Common Stock					182,730	D <u>(2)</u>	
Common Stock	11/19/2008		S		\$ 2,664,157	I	See Footnotes <u>(4)</u> <u>(5)</u>
Common Stock	11/19/2008		J ⁽³⁾		\$ 0 2,664,157	I	See Footnote <u>(4)</u>
Common Stock	11/20/2008		J ⁽⁶⁾		\$ 2,657,057	I	See Footnote <u>(4)</u>

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Common Stock	11/20/2008	J ⁽⁶⁾	1,584	D	\$ 4.81	2,655,473	I	See Footnote ⁽⁴⁾
Common Stock	11/20/2008	S	2,454	D	\$ 4.78	2,653,019	I	See Footnotes ⁽⁴⁾ ⁽⁵⁾
Common Stock	11/20/2008	J ⁽³⁾	2,899	D	\$ 0	2,653,019	I	See Footnote ⁽⁴⁾
Common Stock	11/21/2008	S	500	D	\$ 4.52	2,652,519	I	See Footnotes ⁽⁴⁾ ⁽⁵⁾
Common Stock	11/21/2008	S	12,079	D	\$ 4.79	2,640,440	I	See Footnotes ⁽⁴⁾ ⁽⁵⁾
Common Stock	11/21/2008	J ⁽³⁾	7,421	D	\$ 0	2,640,440	I	See Footnote ⁽⁴⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FAIRHOLME CAPITAL MANAGEMENT LLC
4400 BISCAYNE BOULEVARD

X

9TH FLOOR
MIAMI, FL 33137

BERKOWITZ BRUCE R
C/O FAIRHOLME CAPITAL MANAGEMENT, LLC
4400 BISCAYNE BOULEVARD, 9TH FLOOR
MIAMI, FL 33137

X

Signatures

Fairholme Capital Management, L.L.C., By: /s/ Bruce R. Berkowitz, Managing Member 11/21/2008

__Signature of Reporting Person Date

/s/ Bruce R. Berkowitz 11/21/2008

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 These securities are owned by Fairholme Funds, Inc., and therefore are deemed to be beneficially owned by Fairholme Capital Management, L.L.C., the investment manager of Fairholme Funds, Inc., and Bruce R. Berkowitz, the managing member of Fairholme Capital Management, L.L.C.
- (1) Management, L.L.C., the investment manager of Fairholme Funds, Inc., and Bruce R. Berkowitz, the managing member of Fairholme Capital Management, L.L.C.
- (2) These securities are owned by Bruce R. Berkowitz, who is a Reporting Person.
- (3) Due to a distribution of assets, ownership of these securities was transferred from one of Fairholme's private funds to its investors. The investors subsequently placed the securities in separately managed accounts advised by Fairholme Capital Management, L.L.C.
 Bruce R. Berkowitz ("Mr. Berkowitz") is the managing member of Fairholme Capital Management, L.L.C., a Delaware limited liability company ("Fairholme," and together with Mr. Berkowitz, the "Reporting Persons"), which serves as the general partner, managing member, investment manager or investment adviser to several investment funds, both public and private, and separately managed accounts that own such reported securities. The Reporting Persons each disclaim beneficial ownership in the securities reported on this Form 4 except to the extent of their pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (4) accounts that own such reported securities. The Reporting Persons each disclaim beneficial ownership in the securities reported on this Form 4 except to the extent of their pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (5) These transactions were executed on behalf of separately managed accounts to which Fairholme acts as investment adviser.
 The securities were held in a managed account managed by Fairholme Capital Management, L.L.C. pursuant to an investment management agreement that was terminated. Accordingly, Fairholme Capital Management, L.L.C. and Mr. Berkowitz are no longer deemed to be beneficial owners of such securities.
- (6) management agreement that was terminated. Accordingly, Fairholme Capital Management, L.L.C. and Mr. Berkowitz are no longer deemed to be beneficial owners of such securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.