

RSC Holdings Inc.
Form DEF 14A
March 15, 2010

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934 (Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

RSC HOLDINGS INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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**6929 East Greenway Parkway
Scottsdale, Arizona 85254**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held On April 20, 2010**

TO THE STOCKHOLDERS OF RSC HOLDINGS INC.:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of RSC Holdings Inc., a Delaware corporation, will be held on Tuesday, April 20, 2010, at 8:00 A.M. local time, at the Scottsdale Marriott at McDowell Mountains, 16770 Perimeter Drive, Scottsdale, Arizona 85260, for the following purposes:

1. To elect the two Directors named herein to hold office until the 2013 Annual Meeting of Stockholders;
2. To ratify the appointment of KPMG LLP as our independent registered public accounting firm, for our year ending December 31, 2010;
3. To approve the Key Employee Short-Term Incentive Compensation Plan; and
4. To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice. The Board of Directors has fixed the close of business on February 26, 2010 as the record date for the determination of stockholders entitled to notice of and to vote on the items listed above at this Annual Meeting of Stockholders and at any adjournment or postponement thereof.

By Order of the Board of Directors

Kevin J. Groman
*Senior Vice President, General Counsel
and Corporate Secretary*

March 15, 2010

YOUR VOTE IS IMPORTANT. PLEASE FOLLOW THE INSTRUCTIONS ON THE ENCLOSED PROXY CARD FOR VOTING BY INTERNET OR BY TELEPHONE, WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING IN PERSON; OR, IF YOU PREFER, KINDLY MARK, SIGN, AND DATE THE ENCLOSED PROXY CARD AND RETURN IT PROMPTLY IN THE ENCLOSED ENVELOPE (WHICH IS POSTAGE PREPAID, IF MAILED IN THE UNITED STATES). EVEN IF YOU HAVE GIVEN YOUR PROXY, YOU MAY STILL REVOKE YOUR PROXY AND VOTE IN PERSON IF YOU ATTEND THE MEETING. PLEASE NOTE, HOWEVER, THAT IF YOUR SHARES OF RECORD ARE HELD BY A BROKER, BANK, OR OTHER NOMINEE AND YOU WISH TO VOTE AT THE MEETING, YOU MUST OBTAIN FROM THE RECORD HOLDER A PROXY ISSUED IN YOUR NAME.

Important Notice Regarding the Availability of Proxy Materials for the Stockholders Meeting to Be Held on Tuesday, April 20, 2010, at 8:00 A.M. local time, at the Scottsdale Marriott at McDowell Mountains, 16770 Perimeter Drive, Scottsdale, Arizona 85260.

The proxy statement and annual report to stockholders are available at www.RSCrental.com.

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**6929 East Greenway Parkway
Scottsdale, Arizona 85254**

**PROXY STATEMENT
FOR ANNUAL MEETING OF STOCKHOLDERS
April 20, 2010**

ARTICLE I. PROXY MATERIALS AND ANNUAL MEETING

Unless the context otherwise requires, in this Proxy Statement, (i) RSC Holdings means RSC Holdings Inc., (ii) RSC means RSC Equipment Rental, Inc., our primary operating company and an indirect wholly owned subsidiary of RSC Holdings, (iii) we, us, our, and the Company mean RSC Holdings and our consolidated subsidiaries, including RSC Holdings, and (iv) our common stock means the common stock of RSC Holdings.

**QUESTIONS AND ANSWERS
ABOUT THE PROXY MATERIALS AND THE ANNUAL MEETING**

- 1. Q: General Why am I receiving these materials?**
A: On or about March 15, 2010, we sent the Notice of Annual Meeting of Stockholders, Proxy Statement, Proxy Card, and our 2009 Annual Report to you, and to all stockholders of record as of the close of business on February 26, 2010, because the Board of Directors of RSC Holdings is soliciting your proxy to vote at the 2010 Annual Meeting of Stockholders.
- 2. Q: Date, Time, and Place When and where is the Annual Meeting of Stockholders?**
A: The 2010 Annual Meeting of Stockholders (the Annual Meeting) will be held on Tuesday, April 20, 2010, at 8:00 A.M. local time, at the Scottsdale Marriott at McDowell Mountains, 16770 Perimeter Drive, Scottsdale, Arizona 85260.
- 3. Q: Purpose What is the purpose of the Annual Meeting?**
A: At the Annual Meeting, stockholders will act upon the matters outlined in this Proxy Statement and in the Notice of Annual Meeting of Stockholders on the cover page of this Proxy Statement. Senior management of RSC Holdings will also present information about our performance during 2009 and will answer questions, if applicable, from stockholders.
- 4. Q: Attending the Annual Meeting How can I attend the Annual Meeting?**
A: You will be admitted to the Annual Meeting if you were a RSC Holdings stockholder or joint holder as of the close of business on February 26, 2010, or you hold a valid proxy for the Annual Meeting. You should be prepared to present photo identification for admittance. In addition, if you are a stockholder of record, your name will be verified against the list of stockholders of record prior to admittance to the Annual Meeting. If you are not a stockholder of record but hold shares through a broker, trustee, or nominee, you should provide proof of beneficial ownership on the record date, such as your most recent account statement prior to February 26, 2010, a copy of the voting instruction card provided by your broker, trustee, or nominee, or other similar evidence of ownership. If a stockholder is an entity and not a natural person, a maximum of two representatives per such stockholder will be admitted to the Annual Meeting. Such representatives must comply with the procedures outlined herein and must also present

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evidence of authority to represent such entity. If a stockholder is a natural person and not an entity, such stockholder and his/her immediate family members will be admitted to the Annual Meeting, provided they comply with the above procedures. In order to be admitted to the Annual Meeting, all attendees must provide photo identification and comply with the other procedures outlined herein upon request.

5. Q: Voting Who can vote and how do I vote?

A: The Board of Directors of RSC Holdings has established the record date for the Annual Meeting as February 26, 2010. Only holders of our common stock at the close of business on the record date are entitled to receive notice of the Annual Meeting and to vote at the Annual Meeting. To ensure that your vote is recorded promptly, please vote as soon as possible, even if you plan to attend the Annual Meeting in person. Most stockholders have four options for submitting their votes:

- via the Internet;
- by phone, using the toll-free number provided on the Proxy Card;
- by mail, using the enclosed Proxy Card and postage-paid envelope, if mailed in the United States; or
- in person at the Annual Meeting, with a Proxy Card or other legal proxy.

If you have Internet access, **we encourage you to record your vote on the Internet at www.proxyvote.com**, as it is convenient for you and it saves us postage and processing costs. In addition, when you vote via the Internet or by phone prior to the date of our Annual Meeting, your vote is recorded immediately and there is no risk that postal delays will cause your vote to arrive late and, therefore, not be counted. For further instructions on voting, see your Proxy Card or, if applicable, the e-mail you received for electronic delivery of this Proxy Statement. If you attend the Annual Meeting, you may also submit your vote in person, and any previous votes that you submitted, whether by Internet, phone, or mail, will be superseded by the vote that you cast at the Annual Meeting. Please note, however, that if your shares are held of record by a broker, bank, or other nominee and you wish to vote at the Annual Meeting, you must obtain from the broker, bank, or other nominee a legal proxy issued in your name.

6. Q: Quorum and Voting Procedures What constitutes a quorum; What are the voting procedures?

A: The presence, in person or by proxy, of the holders of a majority of the shares entitled to vote at the Annual Meeting is necessary to constitute a quorum. On February 26, 2010, RSC Holdings had 103,412,561 shares of common stock outstanding. Thus, the presence of the holders of common stock representing at least 51,706,281 votes will be required to establish a quorum. Abstentions and broker non-votes are counted as present and entitled to vote for purposes of determining a quorum. A broker non-vote occurs when a nominee, such as a broker, holding shares in street name for a beneficial owner, does not vote on a particular proposal because that nominee does not have discretionary voting power with respect to a proposal and has not received instructions from the beneficial owner. Each share of common stock is entitled to one vote and stockholders do not have the right to cumulate their votes for the election of Directors.

Directors are elected by the affirmative vote of a plurality of the shares of common stock entitled to vote at the Annual Meeting, present in person or by proxy. The two nominees receiving the highest number of affirmative votes will be elected. You may vote for or withhold your vote. Our By-Laws provide that the affirmative vote of the holders of a majority of the shares of common stock entitled to vote at the Annual Meeting, present in person or by proxy, is required for all other proposals. With respect to the ratification of our independent registered public accounting firm, you may vote for or against, or abstain from voting. If you abstain from voting for the ratification of the appointment of our independent registered public accounting firm, your abstention will have the same effect as a vote against the proposal because abstentions are treated as present and entitled to vote for purposes of determining the number of shares entitled to vote on the proposal in question, but do not contribute to the affirmative votes required to ratify the proposal.

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If you are a stockholder of shares held in street name, and you would like to instruct your broker how to vote your shares, you should follow the directions provided by your broker. Please note that because New York Stock Exchange, or NYSE, rules currently view uncontested director elections and

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ratification of independent registered public accounting firms as routine matters, your broker is permitted to vote on the proposals presented in this Proxy Statement if it does not receive instructions from you.

7. Q: Revocation of Proxy May I change my vote after I return my proxy?

A: Yes. You may revoke your proxy before it is voted at the Annual Meeting by delivering a signed revocation letter to the Corporate Secretary of RSC Holdings, or by submitting a new proxy, dated later than your first proxy, in one of the ways described in question 5 above. Attendance at the Annual Meeting will not, by itself, revoke a proxy. If you are attending in person and have previously mailed your Proxy Card, you may revoke your proxy and vote in person at the meeting. If you are a stockholder of shares held in street name by your broker and you have directed your broker to vote your shares, you should instruct your broker to change your vote.

8. Q: Voting Results Where can I find the voting results of the Annual Meeting?

A: We intend to announce preliminary voting results at the Annual Meeting. We will report final results in a Form 8-K filing with the Securities and Exchange Commission (the SEC) within four business days after the end of the Annual Meeting, and also on the *About Us Investors Annual Meeting* portion of our website located at www.RSCrental.com. If final voting results are not available to us in time to file a Form 8-K within four business days after the end of the Annual Meeting, we intend to file a Form 8-K to publish preliminary results and, within four business days after the final results are known to us, file an additional Form 8-K to publish the final results.

9. Q: Multiple Sets of Proxy Materials What should I do if I receive more than one set of voting materials?

A: You may receive more than one set of voting materials, including multiple copies of this Proxy Statement and multiple Proxy Cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you may receive a separate voting instruction card for each brokerage account. If you are a stockholder of record and your shares are registered in more than one name, you will receive more than one Proxy Card. Please vote each Proxy Card and voting instruction card that you receive.

10. Q: Electronic Distribution How can I receive my proxy materials electronically?

A: If you received your Annual Meeting materials by United States mail, we encourage you to conserve natural resources, and significantly reduce printing and mailing costs by signing up to receive your RSC Holdings stockholder communications electronically. With electronic delivery, you will be notified via e-mail of the availability of the Annual Report and Proxy Statement on the Internet, and you can easily vote online. Electronic delivery can also help reduce the number of bulky documents in your personal files and eliminate duplicate mailings. To enroll for electronic delivery, visit www.RSCrental.com and click on the link *About Us Investors Annual Meeting Reduce Paper*.

11. Q: Record Holders and Beneficial Owners What is the difference between holding shares as a Record Holder versus a Beneficial Owner?

A: Most RSC Holdings stockholders hold their shares through a broker, bank, or other nominee rather than directly in their own name. There are some distinctions between shares held of record and those owned beneficially:

Record Holders If your shares are registered directly in your name with our Transfer Agent, Wells Fargo Shareowner Services, you are considered, with respect to those shares, the stockholder of record or Record Holder. As the stockholder of record, you have the right to grant your voting proxy directly to RSC Holdings or to vote in person at the Annual Meeting of Stockholders. We have enclosed or sent a Proxy Card for you to use.

Beneficial Owner If your shares are held in a brokerage account or by another nominee, you are considered the Beneficial Owner of shares held in *street name*, and these proxy materials are being forwarded to you automatically, along with a voting instruction card from your broker, bank, or

nominee. As a Beneficial Owner, you have the right to direct your broker, bank, or nominee how to vote

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and are also invited to attend the Annual Meeting. Since a Beneficial Owner is not the stockholder of record, you may not vote these shares in person at the meeting unless you obtain a legal proxy from the broker, bank, or nominee that holds your shares, giving you the right to vote the shares at the meeting. Your broker, bank, or nominee has enclosed or provided voting instructions for you to use in directing how to vote your shares. If you do not give instructions to your broker, your broker can vote your shares with respect to discretionary items, but not with respect to non-discretionary items. Discretionary items are proposals considered routine under the rules of the NYSE on which your broker may vote shares held in street name in the absence of your voting instructions. On non-discretionary items for which you do not give your broker instructions, the shares will be treated as broker non-votes. Proposals 1 and 3 are non-discretionary items.

12. Q: Householding What is householding?

A: The SEC, has adopted rules that permit companies and intermediaries, such as brokers, to satisfy the delivery requirements for proxy statements with respect to two or more stockholders sharing the same address by delivering a copy of these materials, other than the proxy card, to those stockholders. This process, which is commonly referred to as householding, can mean extra convenience for stockholders and cost savings for RSC Holdings. Beneficial Owners can request information about householding from their banks, brokers, or other holders of record. Through householding, stockholders of record who have the same address and last name will receive only one copy of our Proxy Statement and Annual Report, unless one or more of these stockholders notifies us that they wish to continue receiving individual copies. This procedure will reduce printing costs and postage fees. Stockholders who participate in householding will continue to receive separate Proxy Cards. If you are eligible for householding, but you and other stockholders of record with whom you share an address currently receive multiple copies of Proxy Statements and Annual Reports, or if you hold stock in more than one account and wish to receive only a single copy of the Proxy Statement or Annual Report for your household, please contact Broadridge Householding Department, in writing, at 51 Mercedes Way, Edgewood, New York 11717, or by phone at (800) 542-1061. If, at any time, you no longer wish to participate in householding and would prefer to receive a separate Proxy Statement and Annual Report, please notify your broker if you are a Beneficial Owner. Record Holders may also direct their written requests to RSC Holdings Inc., 6929 East Greenway Parkway, Scottsdale, Arizona 85254, Attention: Corporate Secretary, or by phone at (480) 905-3300.

13. Q: Solicitation Who will pay the costs of soliciting these proxies?

A: We will bear the entire cost of solicitation of proxies, including preparation, assembly, printing, and mailing of this Proxy Statement, the Proxy Card, and any additional information furnished to stockholders. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries, and custodians holding shares of common stock beneficially owned by others to forward to Beneficial Owners. We may reimburse persons representing Beneficial Owners of common stock for their reasonable costs of forwarding solicitation materials to such Beneficial Owners. Original solicitation of proxies may be supplemented by electronic means, mail, facsimile, telephone, or personal solicitation by our Directors, officers, or other employees. No additional compensation will be paid to our Directors, officers, or other regular employees for such services.

14. Q: Additional Matters at the Annual Meeting What happens if additional matters are presented at the Annual Meeting?

A: Other than the proposals described in this Proxy Statement, we are not aware of any other properly submitted business to be acted upon at the Annual Meeting. If you grant a proxy, the persons named as proxy holders, Erik Olsson, our President and Chief Executive Officer, and Kevin J. Groman, our Senior Vice President, General Counsel, and Corporate Secretary, will have the discretion to vote your shares on any additional matters properly presented for a vote at the Annual Meeting. If, for any unforeseen reason, any of our nominees are not available as a candidate for Director, the persons named

as proxy holders will vote your proxy for such other candidate or candidates as may be nominated by the Board of Directors.

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- 15. Q: Stockholder Proposals What is the deadline to propose actions for consideration at next year's Annual Meeting of Stockholders, or to nominate individuals to serve as Directors?**
- A:** Pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, the deadline for submitting a stockholder proposal for inclusion in our Proxy Statement and Proxy Card for our 2011 Annual Meeting of Stockholders is November 23, 2010. Under our By-Laws, stockholders who wish to bring matters or propose Director nominees at our 2011 Annual Meeting of Stockholders must provide specified information to us between December 21, 2010, and January 20, 2011. Stockholders are also advised to review our By-Laws, which contain additional requirements with respect to advance notice of stockholder proposals and Director nominations. Our By-Laws may be found on the *About Us Investors Corporate Governance* portion of our website located at www.RSCrental.com. Proposals by stockholders must be mailed to our Corporate Secretary at our principal executive office at 6929 East Greenway Parkway, Scottsdale, Arizona 85254.
- 16. Q: Nomination of Directors How do I submit a proposed Director nominee to the Board of Directors for consideration?**
- A:** You may propose Director nominees for consideration by the Board of Directors. Any such recommendation should include the nominee's name and qualifications for Board of Director membership and should be directed to our Corporate Secretary at the address of our principal executive office set forth herein. Such recommendation should disclose all relationships that could give rise to a lack of independence and also contain a statement signed by the nominee acknowledging that he or she will owe a fiduciary obligation to RSC Holdings and our stockholders. The section titled *Corporate Governance and the Board of Directors* herein provides additional information on the nomination process. In addition, please review our By-Laws in connection with nominating a Director for election at future Annual Meetings.
- 17. Q: Additional Information Where can I find additional information regarding RSC Holdings?**
- A:** Our Annual Report to stockholders contains our Annual Report on Form 10-K for 2009, which is filed with the SEC, and may be obtained via a link posted on the *About Us Investors SEC Filings* portion of our website located at www.RSCrental.com.

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ARTICLE II. BOARD OF DIRECTORS

PROPOSAL ONE

ELECTION OF DIRECTORS

Our Restated Certificate of Incorporation, By-Laws, and Stockholders Agreement provide that our Board of Directors be divided into three classes, each class consisting, as nearly as possible, of one-third of the total number of Directors, with each class having a three-year term. Vacancies on our Board of Directors may be filled by persons elected by a majority of the remaining Directors, as further directed in the Stockholders Agreement. For a description of the Stockholders Agreement, see *Certain Relationships and Related Party Transactions*. A Director elected by our Board of Directors to fill a vacancy, including a vacancy created by an increase in size of our Board of Directors, will serve for the remainder of the full term of the class of Directors in which the vacancy occurred and until that Director's successor is elected and qualified.

On November 29, 2006, Atlas Copco AB (*ACAB*), Atlas Copco Finance S.à.r.l. (*ACF*), investment funds associated with Ripplewood Holdings L.L.C. (*Ripplewood*) and Oak Hill Capital Management, LLC (*Oak Hill*) and together with *Ripplewood*, the *Sponsors*), and RSC Holdings, entered into a Recapitalization Agreement pursuant to which the *Sponsors* acquired approximately 85% of RSC Holdings' common stock (the *recapitalization*). On August 24, 2009, *Ripplewood*, which held approximately 34% of the outstanding shares of our common stock through its investment funds, distributed approximately 26.6 million shares of common stock of RSC Holdings to *Ripplewood*'s indirect limited partners (the *Distribution*), while *Ripplewood* retained approximately 8.2 million shares. Simultaneous with the *Distribution*, *Ripplewood* and *Oak Hill* entered into Amendment No. 1 to the Stockholders Agreement (*Amendment No. 1*). As a result, *Ripplewood*'s four representatives on the Board of Directors, Mr. Timothy Collins, Mr. Christopher Minnetian, Mr. Scott Spielvogel, and Mr. Donald Wagner, resigned and the Board of Directors was reduced to eight members, seven of whom are non-employees. In addition, our Board of Directors has determined three of our eight Directors to be independent under the applicable rules and regulations governing independence. There are currently no vacancies.

There are two Directors in the class whose terms of office expire in 2010. Mr. Edward Dardani and Mr. Denis Nayden are nominees for re-election. If elected at the Annual Meeting of Stockholders, each of the nominees would serve until the 2013 Annual Meeting of Stockholders and until their successors are elected and qualified, or until the earlier of their death, resignation, or removal.

Directors are elected by a plurality of the votes present in person or represented by proxy and entitled to vote at the Annual Meeting of Stockholders. Unless a Proxy Card contains instructions to vote differently, signed, returned proxies will be voted FOR the election of such nominees. If for any reason any nominee cannot or will not serve as a Director, such proxies may be voted for the election of a substitute nominee designated by our Board of Directors. Each person nominated for election has agreed to serve if elected, and we have no reason to believe that any nominee will be unable to serve.

Set forth below is biographical information for each nominee for Director for election for a three-year term expiring at the 2013 Annual Meeting of Stockholders:

Edward Dardani, age 48, has served as a Director of RSC Holdings and RSC since November 2006. He is a Partner of *Oak Hill*, and has been with the firm since 2002. Mr. Dardani is responsible for investments in the business and financial services industry group. Prior to joining *Oak Hill* in 2002, he worked in private equity at *DB Capital Partners*

from 1999 to 2002, as a management consultant at McKinsey & Company, and in the high-yield and emerging-growth companies groups at Merrill Lynch. Mr. Dardani serves as a director of American Skiing Company, Southern Air Holdings, Inc., Jacobson Companies, Inc., and ExlService Holdings, Inc. Previously, Mr. Dardani also served on the board of Cargo 360, Inc. We believe Mr. Dardani's qualifications to sit on our Board of Directors include his extensive investment experience, his MBA and Series 7 Certification, his strong financial background in financial analysis and accounting, his understanding of complex financial statements and ability to assess the application of GAAP with respect to the accounting for estimates, accruals, and reserves, as well as his understanding of internal controls and procedures for financial reporting.

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Denis J. Nayden, age 55, has served as a Director and Chairman of the Board of RSC Holdings and RSC since November 2006. He has been a Managing Partner of Oak Hill since 2003. Mr. Nayden co-heads the Oak Hill industry groups focused on investments in basic industries and business and financial services. Prior to joining Oak Hill in 2003, Mr. Nayden was Chairman and Chief Executive Officer of GE Capital from 2000 to 2002, and had a 27-year tenure at General Electric Co., during which time he also served as Chief Operating Officer, Executive Vice President, Senior Vice President, and General Manager in the Structured Finance Group, Vice President and General Manager in the Corporate Finance Group, and Marketing Administrator for Air/Rail Financing as well as in various other positions of increasing responsibility. Mr. Nayden serves as a director of FR Acquisition Corporation US, Inc., FR Acquisition Corporation (Europe) Ltd., Accretive Healthcare, Genpact Global Holdings, Jacobson Companies, Inc., and Primus International, Inc. Previously, Mr. Nayden also served on the board of Alpha Financial Technologies and Duane Reade, Inc. We believe Mr. Nayden's qualifications to sit on our Board of Directors include his MBA in Finance, extensive financial and operating expertise and years of experience providing strategic advisory services to complex organizations, his experience as Chairman and CEO of GE Capital, as well as his 27-year tenure in various senior management positions with General Electric Company.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR ALL OF THE NOMINEES

Continuing Directors

The six Directors whose terms will continue after the Annual Meeting and will expire at the 2011 Annual Meeting or the 2012 Annual Meeting are listed below.

Set forth below is biographical information for each Director whose three-year term will expire at the 2011 Annual Meeting of Stockholders:

Pierre E. Leroy, age 61, retired in 2005 from Deere & Company, as President of both the Worldwide Construction & Forestry Division and the Worldwide Parts Division. Deere & Company is a world leader in providing advanced products and services for agriculture, forestry, construction, lawn and turf care, landscaping and irrigation, and also provides financial services worldwide and manufactures and markets engines used in heavy equipment. During his professional career with Deere, Mr. Leroy served in a number of positions in Finance, including Treasurer, Vice-President and Treasurer, and Senior Vice-President and Chief Financial Officer. Mr. Leroy has served as a Director of RSC Holdings and RSC since May 2008, and he joined our Audit and Risk Committee in May 2008, and our Compensation Committee in January 2009. Mr. Leroy has been a director of Fortune Brands, Inc. since September 2003, where he serves on the Audit and Compensation and Stock Option Committees. Mr. Leroy has also been a director of Capital One Financial Corporation and Capital One, National Association, since September 1, 2005, where he serves on the Audit and Risk, Compensation, and Governance and Nominating Committees. Mr. Leroy also served on the Board of ACCO Brands from August 2005 to April 2009, and of Nuveen Investments, Inc. from March 2006 to April 2007. Mr. Leroy's experience in capital markets and asset-liability management as well as leading and managing large complex international marketing, engineering and manufacturing organizations and serving on other public company boards, provides the Board with valuable insight on these and other matters.

John R. Monsky, age 51, has served as a Director of RSC Holdings and RSC since February 2007. Mr. Monsky is a Partner and General Counsel of Oak Hill Capital Management, LLC. He also provides legal advice to Oak Hill Advisors, LP, on a consulting basis. He has served with such firms, and their related entities, since 1993. Previously, Mr. Monsky served as a mergers and acquisitions attorney at Paul, Weiss, Rifkind, Wharton & Garrison LLP, an assistant counsel to a Senate committee on the Iran-Contra affair and a law clerk to the Hon. Thomas P. Griesa of the Southern District of New York. Mr. Monsky serves as a director of Genpact Investment Co. (Bermuda), Ltd. Mr. Monsky's qualifications to sit on our Board of Directors include his experience as Partner and General Counsel of Oak Hill, handling the structuring and legal aspects of acquisitions and divestitures, his background as a mergers and

acquisitions attorney with Paul, Weiss, Rifkind, Wharton & Garrison, LLP, and his experience in litigation as a result of his clerkship in the Southern District of New York and his work as an assistant counsel to the Senate committee, as referenced above.

Donald C. Roof, age 58, has been a Director of RSC Holdings and RSC since August 2007. Mr. Roof most recently served as Executive Vice President and Chief Financial Officer of Joy Global Inc. from 2001 to 2007. Prior

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to joining Joy, Mr. Roof served as President and Chief Executive Officer of Heafner Tire Group, Inc. from 1999 to 2001 and as Chief Financial Officer from 1997 to 1999. Mr. Roof currently serves as a director of Accuride Corporation. Mr. Roof's qualifications to sit on our Board of Directors include his 35 years of experience serving in executive positions ranging from President/CEO to Executive Vice President/CFO with an international manufacturer of mining equipment and a distributor and retailer of tires and related products, as well as his years of experience serving on the board of directors and audit committees of several public companies.

Set forth below is biographical information for each Director whose three-year term will expire at the 2012 Annual Meeting of Stockholders:

J. Taylor Crandall, age 56, was elected as a Director of RSC Holdings and RSC on January 21, 2010, to fill the vacancy left by the resignation of Douglas Kaden. Mr. Crandall is a Managing Partner of Oak Hill and has been part of the firm since 1986. Mr. Crandall has senior responsibility for originating, structuring and managing investments for the firm's Media and Telecom and Technology industry groups. Prior to joining Oak Hill, Mr. Crandall was a Vice President with the First National Bank of Boston, where he managed a leveraged buyout group and the bank's Dallas energy office. Mr. Crandall earned a B.A. degree, magna cum laude, from Bowdoin College, where he has served on the Board of Overseers. Mr. Crandall currently serves as a director of Local TV LLC. In addition, Mr. Crandall served on numerous public and private company boards in the past, including serving as a director of Genpact Limited, American Skiing Company, Interstate Hotels and Resorts, and Meristar Hospitality Corporation. Mr. Crandall's qualifications to sit on our Board of Directors include his extensive experience in financial matters, including his experience originating, structuring, managing, and overseeing investments as Managing Partner for Oak Hill as well as his years of experience serving on the board of directors of several public companies.

Erik Olsson, age 47, has served as President and Chief Executive Officer of RSC Holdings and RSC since August 2006. Mr. Olsson joined us in 2001 as Chief Financial Officer and in 2005 became our Chief Operating Officer. From 1988 to 2001, Mr. Olsson held a number of senior financial management positions in various global businesses at Atlas Copco Group in Sweden, Brazil, and the United States, most recently serving as Chief Financial Officer for Milwaukee Electric Tool Corporation in Milwaukee, Wisconsin. Mr. Olsson's qualifications to sit on our Board of Directors include his financial and operating expertise, his 20 years of experience in the equipment manufacturing, sales, and rental industry, including experience serving in various senior financial management positions, as well as his ability to provide the company with a global business perspective.

James H. Ozanne, age 66, has served as a Director of RSC Holdings and RSC since May 2007. Mr. Ozanne is a Principal of Greenrange Partners, having been with the firm since 1996. Mr. Ozanne was Vice Chairman and Director of Fairbanks Capital Corp. from 2001 through 2005 and Director of Acquisitor Holdings from 2000 to 2005. Mr. Ozanne was also Chairman of Source One Mortgage Corporation from 1997 to 1999. Previously, Mr. Ozanne was Chairman and Director of Nations Financial Holdings Corporation, President and Chief Executive Officer of US WEST Capital Corporation, and Executive Vice President of General Electric Capital Corporation. Previously, Mr. Ozanne served as a director of Financial Security Assurance Holdings Ltd. and Distributed Energy Systems Corp. Mr. Ozanne's qualifications to sit on our Board of Directors include his extensive knowledge of business and accounting issues, his experience as an officer and director of various mortgage, finance, asset management, and venture capital organizations, and his years of experience serving as the chief executive officer of several public companies.

ARTICLE III. CORPORATE GOVERNANCE

Board Governance

Our Board of Directors has adopted written corporate governance guidelines, which may be found on the *About Us Investors Corporate Governance* portion of our website, www.RSCrental.com, or upon request in writing to RSC Holdings Inc., 6929 East Greenway Parkway, Scottsdale, Arizona 85254, Attention: Corporate Secretary. Those guidelines set forth requirements relating to Director independence, mandatory retirement age, simultaneous service on other boards, and changes in Directors' principal employment. They establish responsibilities for meeting preparation and participation, the evaluation of our financial performance and strategic planning, and the regular conduct of meetings of non-management Directors outside the presence of management

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Directors. They also provide for Directors to have direct access to our management and employees, as well as to our outside counsel and independent registered public accounting firm. In addition, as required under NYSE listing standards, our non-management Directors regularly met in executive sessions at which only non-management Directors were present, with Mr. Nayden, the Chairman of our Board of Directors, presiding. In addition, Mr. Ozanne was appointed Lead Independent Director in January 2010, and as Lead Independent Director, Mr. Ozanne coordinates and conducts meetings with our other independent directors, as necessary.

Code of Business Conduct and Ethics

Our Board of Directors has adopted written standards of business conduct applicable to our Board of Directors, chief executive and financial officers, our controller, and all our other officers and employees. Copies of our Code of Business Conduct and Ethics are available without charge on the *About Us Investors Corporate Governance* portion of our website, www.RSCrental.com, or upon request in writing to RSC Holdings Inc., 6929 East Greenway Parkway, Scottsdale, Arizona 85254, Attention: Corporate Secretary.

Board Independence

Oak Hill, Ripplewood, and ACF collectively own approximately 52% of our common stock. Because these stockholders are parties to a voting agreement, they are considered a group and we are therefore considered a controlled company, within the meaning of NYSE rules. As a result, we rely on exemptions from the requirement to have a majority of independent directors, fully independent compensation and nominating and corporate governance committees, and other requirements prescribed for such committees by the NYSE. For a description of this voting agreement, see *Certain Relationships and Related Party Transactions*.

Under our Corporate Governance Guidelines, our Board of Directors periodically reviews the relationships between the non-employee Directors and RSC Holdings as part of the assessment of Director independence. No Director will be deemed independent unless our Board affirmatively determines that the Director has no material relationship with us, directly or as an officer, stockholder or partner of an organization that has a relationship with us. Our Board of Directors has determined that all three members of our Audit and Risk Committee, Messrs. Ozanne, Leroy, and Roof, are independent as defined in the federal securities laws and NYSE rules.

Board Meetings

During 2009, our Board of Directors held nine meetings. Our Directors attended at least 75% of the aggregate number of board and committee meetings during the period in which they were members.

Directors are invited and it is anticipated that they will attend the Annual Meeting, in any manner permitted by Delaware General Corporate Law.

Board Committees

Our Board of Directors has four standing committees: Audit and Risk, Compensation, Executive, and Nominating and Corporate Governance. Their composition and roles are discussed below. Our Board has adopted a written charter for each committee and each charter may be found on the *About Us Investors Corporate Governance* portion of our website located at www.RSCrental.com. Copies of each charter are available free of charge upon written request by any stockholder to RSC Holdings Inc., 6929 East Greenway Parkway, Scottsdale, Arizona 85254, Attention: Corporate Secretary.

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	Audit and Risk	Compensation	Executive	Nominating and Corporate Governance
Denis J. Nayden			<i>ii</i> *	
J. Taylor Crandall				
Edward Dardani		<i>ii</i>	<i>ii</i>	<i>ii</i>
Pierre E. Leroy	<i>ii</i>	<i>ii</i> *		
John R. Monsky				
Erik Olsson			<i>ii</i>	
James H. Ozanne	<i>ii</i> *		<i>ii</i>	
Donald C. Roof	<i>ii</i>			<i>ii</i> *

* Chairman

The Audit and Risk Committee

Our Audit and Risk Committee consists of Messrs. Ozanne (Chair), Leroy, and Roof, and held six meetings in 2009. Our Board has designated all three of our independent members of our Audit and Risk Committee – audit committee financial experts – and all members have been determined to be financially literate under NYSE rules.

Pursuant to its charter, our Audit and Risk Committee assists our Board in fulfilling its oversight responsibilities by overseeing and monitoring:

- our accounting, financial, and external reporting policies and practices;
- the integrity of our financial statements;
- the independence, qualifications, and performance of our independent registered public accounting firm;
- the performance of our internal audit function;
- the management of information services and operational policies and practices that affect our internal control;
- our compliance with legal and regulatory requirements;
- the preparation of our Audit and Risk Committee’s report included in our proxy statements;
- our policies, plans, and programs relating to risk management;
- the effectiveness of our risk management programs;
- our risk exposure and our steps taken to monitor and control such exposure; and
- potential future risks and the review of our proactive plans for addressing these risks as appropriate.

In discharging its duties, our Audit and Risk Committee has the authority to retain independent legal, accounting, and other advisors.

The Compensation Committee

In 2009, our Compensation Committee consisted of Messrs. Leroy (Chair), Dardani, and Wagner and held five meetings. Effective August 24, 2009, Mr. Wagner resigned from the Compensation Committee and the Compensation Committee currently consists of Messrs. Leroy and Dardani. The Compensation Committee reviews all compensation plans that might have a material impact on the financial results of the Company, and pursuant to its charter:

oversees the Company's compensation and benefit policies generally;

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evaluates the performance of the Chief Executive Officer as it relates to all elements of compensation, as well as the performance of the senior management group;

approves and recommends to our Board all compensation plans for members of the senior management group;

approves the short-term compensation of the senior management group (subject, in the case of the Chief Executive Officer, to the ratification of our Board) and recommends compensation for members of the Board;

approves and authorizes grants to the senior management group under the Company's incentive plans;

prepares reports on executive compensation required for inclusion in the proxy statements; and

reviews management succession plans in connection with our compensation program.

The Compensation Committee may delegate its responsibilities to subcommittees as it deems appropriate. In discharging its duties, our Compensation Committee has the authority to retain independent legal, accounting, and other advisors.

The Executive Committee

During 2009, our Executive Committee consisted of Messrs. Nayden (Chair), Collins, Dardani, Olsson, and Wagner. Messrs. Collins and Wagner resigned from the Executive Committee effective August 24, 2009, and the Executive Committee currently consists of Messrs. Dardani, Nayden, Olsson, and Ozanne. The Executive Committee held one meeting in 2009. Pursuant to its charter, our Executive Committee may exercise certain powers and prerogatives of the Board and take any action that could be taken by the Board, subject to certain limitations as more particularly described in its charter. In discharging its duties, our Executive Committee has the authority to retain independent legal, accounting, and other advisors.

The Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee was created by the Board of Directors on January 21, 2010, and consists of Messrs. Roof (Chair) and Dardani. No meetings were held in 2009. Pursuant to its charter, the Nominating and Corporate Governance Committee:

develops and recommends to the Board specific criteria for the selection of directors;

reviews and makes recommendations regarding the composition of the Board;

identifies individuals qualified to become members of the Board (consistent with criteria approved by the Board) and reviews the qualifications of any person submitted to be considered as a member of the Board;

reviews and makes recommendations to the Board with respect to membership on committees of the Board, including chairpersons;

recommends procedures for the smooth functioning of the Board, including the calendar, agenda, and information requirements for meetings of the Board, meetings of committees of the Board, executive sessions of non-management directors, and executive sessions of independent directors only;

develops and reassesses succession plans for the Chief Executive Officer and our other executive officers, and develops plans for interim succession for the Chief Executive Officer in the event of an unexpected occurrence;

oversees the Board and its committees annual self-evaluation process;

develops, reviews, and assesses the adequacy of our corporate governance;

oversees the orientation program for new directors and continuing education programs for directors; and

reviews our corporate objectives and policies relating to social responsibility.

In discharging its duties, our Nominating and Corporate Governance Committee has the authority to retain independent legal, accounting, and other advisors.

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Nomination Process Qualifications, Criteria, and Diversity