

CNH GLOBAL N V
Form 424B3
April 16, 2010
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Filed Pursuant to Rule 424(b)(3)
Registration No. 333-165572

Case New Holland Inc.

Offer to Exchange

\$1,000,000,000 7³/₄% Senior Notes due 2013

for

\$1,000,000,000 7³/₄% Senior Notes due 2013

that have been registered under

the Securities Act of 1933, as amended

We are offering to exchange our 7³/₄% Senior Notes due 2013, or the new notes, for our currently outstanding 7³/₄% Senior Notes due 2013, or the old notes. We sometimes refer to the new notes and the old notes collectively as the notes.

The exchange offer expires at 5:00 p.m., New York City time, on May 13, 2010, unless extended.

We will exchange all old notes that are validly tendered and not validly withdrawn prior to the expiration of the exchange offer.

You may withdraw tendered old notes at any time prior to the expiration of the exchange offer.

The new notes are substantially identical to the old notes, except that the new notes have been registered under the Securities Act of 1933, as amended, and will not contain restrictions on transfer or have registration rights. The new notes will represent the same debt as the old notes, and we will issue the new notes under the same indenture.

We do not intend to apply for listing of the new notes on any securities exchange or to arrange for them to be quoted on any quotation system.

The exchange offer is not subject to any conditions other than that the exchange offer does not violate applicable law or any applicable interpretation of the staff of the Securities and Exchange Commission.

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The exchange of old notes for new notes will not be a taxable event for U.S. federal income tax purposes. See Certain U.S. Federal Income Tax Considerations Treatment of Exchanges under Exchange Offer.

We will not receive any proceeds from the exchange offer.

Each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act of 1933, as amended. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that, starting on the expiration date of the exchange offer and ending on the close of business one year after the expiration date, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

For a discussion of factors that you should consider before you participate in the exchange offer, see Risk Factors beginning on page 12.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be distributed in the exchange offer or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is April 15, 2010.

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You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus is accurate as of any date other than the date on the front cover of this prospectus.

PRESENTATION OF FINANCIAL AND CERTAIN OTHER INFORMATION

CNH Global N.V. (*CNH* or *CNH Global*), is incorporated in and under the laws of The Netherlands. CNH combines the operations of New Holland N.V. (*New Holland*) and Case Corporation (*Case*), as a result of their business merger on November 12, 1999. As used in this prospectus, all references to *New Holland* or *Case* refer to (1) the pre-merger business and/or operating results of either *New Holland* or *Case* (now a part of CNH America LLC (*CNH America*)) on a stand-alone basis, or (2) the continued use of the *New Holland* and *Case* product brands.

We prepare our annual consolidated financial statements in accordance with accounting principles generally accepted in the United States of America (*U.S. GAAP*). The consolidated financial statements are expressed in U.S. dollars and, unless otherwise indicated, all financial data set forth in this prospectus is expressed in U.S. dollars. Our worldwide agricultural equipment and construction equipment operations are collectively referred to as *Equipment Operations*. Our worldwide financial services operations are referred to as *Financial Services*.

As of December 31, 2009, Fiat S.p.A. and its subsidiaries (*Fiat* or the *Fiat Group*) owned approximately 89% of our outstanding common shares through its direct, wholly-owned subsidiary Fiat Netherlands Holding N.V. (*Fiat Netherlands*).

Fiat S.p.A. is a corporation organized under the laws of the Republic of Italy. The Fiat Group performs automotive, manufacturing, and financial service activities through companies located in approximately 50 countries and is engaged in commercial activities with customers in approximately 190 countries. It also manufactures other products and systems, principally automotive-related components, metallurgical products and production systems. In addition, the Fiat Group is involved in certain other activities, including publishing, communications and service companies.

We calculate basic earnings per share based on the two-class method of computing earnings per share when participating securities are outstanding. The two-class method is an earnings allocation formula that determines earnings per share for common stock and participating securities based upon an allocation of earnings as if all of the earnings for the period had been distributed in accordance with participation rights on undistributed earnings. In 2005, we calculated basic earnings per share using the two-class method as *CNH*'s Series A Preference Shares

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(Series A Preferred Stock) were outstanding. Subsequent to the conversion of the eight million shares of Series A Preferred Stock into CNH common shares on March 23, 2006, there have been no shares of Series A Preferred Stock outstanding.

In periods when the Series A Preferred Stock was outstanding, undistributed earnings, which represent net income attributable to CNH less dividends paid to common shareholders, were allocated to the Series A Preferred Stock based on the dividend yield of the common shares, which was impacted by the price of our common shares. For purposes of the basic earnings per share calculation, we used the average closing price of our common shares over the last thirty trading days of the period (Average Stock Price). As of December 31, 2005, the Average Stock Price was \$17.47 per share. Had the Average Stock Price of the common shares been different, the calculation of the earnings allocated to Series A Preferred Stock may have changed. Additionally, the determination was impacted by the payment of dividends to common shareholders as the dividend paid is added to net income in the computation of basic earnings per share. Subsequent to the March 23, 2006 conversion of the Series A Preferred Stock, there has been no further impact on earnings per share.

Certain financial information contained or incorporated by reference in this prospectus has been presented by geographic area. We use the following designations: (1) North America; (2) Western Europe; (3) Latin America; and (4) Rest of World. As used in this prospectus, all references to North America, Western Europe, Latin America and Rest of World are defined as follows:

North America United States and Canada.

Western Europe Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, The Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

Latin America Mexico, Central and South America and the Caribbean Islands.

Rest of World Those areas not included in North America, Western Europe and Latin America, as defined above.

Certain industry and market share information contained or incorporated by reference in this prospectus has been presented on a worldwide basis which includes all countries, with the exception of India. In this prospectus, management estimates of market share information are generally based on retail unit data in North America, on registrations of equipment in most of Europe, Brazil, and various Rest of World markets and on retail and shipment unit data collected by a central information bureau appointed by equipment manufacturers associations including the Association of Equipment Manufacturers (AEM) in North America, the Committee for European Construction Equipment (CECE) in Europe, the Associação Nacional dos Fabricantes de Veículos Automotores (ANFAVEA) in Brazil, the Japan Construction Equipment Manufacturers Association (CEMA) and the Korea Construction Equipment Manufacturers Association (KOCEMA), as well as on other shipment data collected by an independent service bureau. Not all agricultural or construction equipment is registered, and registration data may thus underestimate, perhaps substantially, actual retail industry unit sales demand, particularly for local manufacturers in China, Southeast Asia, Eastern Europe, Russia, Turkey, Brazil and any country where local shipments are not reported. In addition, there may also be a period of time between the shipment, delivery, sale and/or registration of a unit, which must be estimated, in making any adjustments to the shipment, delivery, sale, or registration data to determine our estimates of retail unit data in any period.

The Guarantor Entities described in Note 22: Supplemental Condensed Consolidating Financial Information to our consolidated financial statements for the year ended December 31, 2009 are also the guarantors of the new notes. Accordingly, the supplemental condensed consolidating financial information contained in Note 22 should be deemed to relate to the new notes and related guarantees offered as well as the Senior Notes and guarantees described therein. See Description of the Notes and Risk Factors Risks Relating to the Notes Your rights under the guarantees may be limited by laws in various jurisdictions, including fraudulent conveyance and insolvency laws.

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WHERE YOU CAN FIND MORE INFORMATION

We have filed with the U.S. Securities and Exchange Commission (the "SEC") a registration statement on Form F-4 under the Securities Act of 1933, as amended (the "Securities Act"), relating to the exchange offer that includes important business and financial information about us that is not included in or delivered with this prospectus. This prospectus, which forms part of the registration statement, does not contain all of the information included in that registration statement. For further information about us and the new notes offered in this prospectus, you should refer to the registration statement and its exhibits. You may read and copy any document we file with the SEC at the SEC's Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of these reports, proxy statements and information may be obtained at prescribed rates from the Public Reference Section of the SEC at 450 Fifth Street, N.W., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room. In addition, the SEC maintains a web site that contains reports, proxy statements and other information regarding registrants, such as us, that file electronically with the SEC. The address of this web site is <http://www.sec.gov>.

We also make available on our website, free of charge, our annual reports on Form 20-F and the text of our reports on Form 6-K, including any amendments to these reports, as well as certain other SEC filings, as soon as reasonably practicable after they are electronically filed with or furnished to the SEC. Our website address is <http://www.cnh.com>. The information contained on our website is not incorporated by reference in this document.

You can request a copy of the documents incorporated by reference in this prospectus and a copy of the indenture, registration rights agreement and other agreements referred to in this prospectus without charge upon written request by requesting them in writing at the following address:

CNH Investor Relations

6900 Veterans Boulevard

Burr Ridge, Illinois 60527 USA

In order to receive timely delivery of requested documents in advance of the expiration date of the exchange offer, you should make your request no later than May 6, 2010, which is five business days before you must make a decision regarding the exchange offer.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

CNH files annual reports and other information with the SEC. You may read and copy any document filed by CNH at the SEC's public reference rooms referred to above. CNH's SEC filings also are available at the SEC's web site at <http://www.sec.gov>.

We incorporate by reference the documents listed below and any future filings made with the SEC by CNH Global under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") until the exchange offer has been completed. We may incorporate by reference into this prospectus our reports on Form 6-K that we identify in the Form 6-K as being incorporated into this registration statement filed after the date of this prospectus and before the exchange offer has been completed.

Annual Report on Form 20-F for the fiscal year ended December 31, 2009.

Current Reports on Form 6-K furnished on January 15, 2010, January 19, 2010, January 25, 2010, February 16, 2010, February 17, 2010, March 1, 2010, March 8, 2010, March 12, 2010, March 22, 2010, March 30, 2010, April 7, 2010 and April 13, 2010.

The information incorporated by reference in this prospectus is considered to be part of this prospectus, and information that CNH files later with the SEC prior to the expiration of this exchange offer will automatically be updated and supersede this information.

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FORWARD-LOOKING STATEMENTS

This prospectus includes, and incorporates by reference, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact contained or incorporated by reference in this prospectus, including statements regarding our competitive strengths; business strategy; future financial position, operating results or economic performance; budgets; projections with respect to revenue, income, earnings (or loss) per share, capital expenditures, dividends, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. These statements may include terminology such as may, will, expect, could, should, intend, anticipate, believe, outlook, continue, remain, on track, design, target, objective, goal, or similar terminology.

Our outlook is predominantly based on our interpretation of what we consider important economic assumptions and involves risks and uncertainties that could cause actual results to differ (possibly materially) from such forward-looking statements. Macro-economic factors including monetary policy, interest rates, currency exchange rates, inflation, deflation, credit availability and government intervention in an attempt to influence such factors can have a material impact on our customers and the demand for our goods. Crop production and commodity prices are strongly affected by weather and can fluctuate significantly. Housing starts and other construction activity are sensitive to, among other things, credit availability, interest rates and government spending. Some of the other significant factors which may affect our results include general economic and capital market conditions, the cyclical nature of our businesses, customer buying patterns and preferences, the impact of changes in geographical sales mix and product sales mix, foreign currency exchange rate movements, our hedging practices, investment returns, our and our customers' access to credit, restrictive covenants in our debt agreements actions by rating agencies concerning the ratings on our debt and asset-backed securities and the credit ratings of Fiat S.p.A., risks related to our relationship with Fiat S.p.A., political uncertainty and civil unrest or war in various areas of the world, pricing, product initiatives and other actions taken by competitors, disruptions in production capacity, excess inventory levels, the effect of changes in laws and regulations (including those related to tax, healthcare, retiree benefits, government subsidies and international trade regulations), the results of legal proceedings, technological difficulties, results of our research and development activities, changes in environmental laws, employee and labor relations, pension and health care costs, relations with and the financial strength of dealers, the cost and availability of supplies, raw material costs and availability, energy prices, real estate values, animal diseases, crop pests, harvest yields, government farm programs (including those that may result from farm economic conditions in Brazil), consumer confidence, housing starts and construction activity, concerns related to modified organisms and fuel and fertilizer costs, and the growth of non-food uses for some crops (including ethanol and biodiesel production). Additionally, our achievement of the anticipated benefits of our margin improvement initiatives depends upon, among other things, industry volumes as well as our ability to effectively rationalize our operations and to execute our brand strategy. Further information concerning factors that could significantly affect expected results is included in CNH's Form 20-F for the fiscal year ended December 31, 2009.

Furthermore, in light of recent difficult economic conditions, both globally and in the industries in which we operate, it is particularly difficult to forecast our results and any estimates or forecasts of particular periods that we provide are uncertain. We can give no assurance that the expectations reflected in our forward-looking statements will prove to be correct. Our actual results could differ materially from those anticipated in these forward-looking statements. All written and oral forward-looking statements attributable to us are expressly qualified in their entirety by the factors we disclose that could cause our actual results to differ materially from our expectations. We undertake no obligation to update or revise publicly any forward-looking statements.

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SUMMARY

This summary highlights information located elsewhere in this prospectus and in our Annual Report on Form 20-F for the year ended December 31, 2009 (our Form 20-F), which is incorporated by reference in this prospectus. It does not contain all the information that is important to you. You should read this summary together with the more detailed information and consolidated financial statements and notes appearing elsewhere in this prospectus or incorporated by reference in this prospectus. You should carefully consider, among other factors, the matters discussed under Risk Factors in this prospectus and in our Form 20-F. Unless the context otherwise requires, as used in this prospectus, (1) the terms CNH, the company, we and our refer to CNH Global N.V. and its consolidated subsidiaries, (2) the term Case New Holland refers to Case New Holland Inc., the issuer of the notes, and (3) the term CNH Global refers to CNH Global N.V. (excluding its consolidated subsidiaries), a Netherlands corporation that owns 100% of the capital stock of Case New Holland and is one of the guarantors of the notes.

Our Business

Overview

We are a global, full-line company in both the agricultural and construction equipment industries, with strong and often leading positions in many significant geographic and product categories in both agricultural and construction equipment. Our global scope and scale includes integrated engineering, manufacturing, marketing and distribution of equipment on five continents. We organize our operations into three business segments: agricultural equipment, construction equipment and financial services.

We market our products globally through our two highly recognized brand families, Case and New Holland. Case IH (along with Steyr in Europe) and New Holland make up our agricultural brand family. Case and New Holland Construction (along with Kobelco in North America) make up our construction equipment brand family. As of December 31, 2009, we were manufacturing our products in 38 facilities throughout the world and distributing our products in approximately 170 countries through a network of approximately 11,600 full-line dealers and distributors.

In agricultural equipment, we believe we are one of the leading global manufacturers of agricultural tractors and combines based on units sold, and we have leading positions in hay and forage equipment and specialty harvesting equipment. In construction equipment, we have a leading position in backhoe loaders and a strong position in skid steer loaders in North America and crawler excavators in Western Europe. In addition, each brand provides a complete range of replacement parts and services to support its equipment. For the year ended December 31, 2009, our sales of agricultural equipment represented 76% of our revenues, sales of construction equipment represented 15% of our revenues and Financial Services represented 9% of our revenues.

We believe that we are the most geographically diversified manufacturer and distributor of agricultural and construction equipment in the industry. For the year ended December 31, 2009, 41% of our net sales of equipment were generated in North America, 29% in Western Europe, 14% in Latin America and 16% in the Rest of World. Our worldwide manufacturing base includes facilities in Europe, Latin America, North America and Asia.

We offer a range of financial products and services to dealers and customers in North America, Australia, Brazil and Western Europe. The principal products offered are retail financing for the purchase or lease of new and used CNH equipment and wholesale financing to our dealers. Wholesale financing consists primarily of floor plan financing and allows dealers to purchase and maintain a representative inventory of products. Our retail financing products and services are intended to be competitive with those available from third parties. We offer

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retail financing in North America, Brazil, Australia and Europe through wholly-owned subsidiaries and in Western Europe through our joint venture with BNP Paribas Lease Group (BPLG). As of December 31, 2009, Financial Services managed a portfolio of receivables of approximately \$17.3 billion.

We have benefited in a variety of ways from our close relationship with the Fiat Group, which as of December 31, 2009, owns 89% of our common shares and is one of the largest industrial groups in the world, with major operations in auto and truck manufacturing, automotive components and other non-automotive sectors. We believe shared services provided by Fiat and its subsidiaries, such as purchasing, accounting, information technology, treasury and cash management, lower our administrative costs by leveraging Fiat's economies of scale.

Corporate Structure and Ownership

The common shares of CNH Global are listed on the New York Stock Exchange under the symbol CNH.

Case New Holland is a Delaware corporation and a direct wholly owned subsidiary of CNH Global. Case New Holland, indirectly through its subsidiaries, owns substantially all of the U.S. assets of CNH as well as certain of its non-U.S. assets.

Case New Holland is the issuer of the notes offered hereby. The guarantors of the notes are:

- (1) CNH Global;
- (2) certain direct and indirect subsidiaries of Case New Holland that are organized in the United States; and
- (3) certain direct and indirect subsidiaries of CNH Global organized outside the United States that are not also subsidiaries of Case New Holland.

For further information on the guarantors, see Description of the notes Guarantees.

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Set forth below is a simplified organizational chart showing the relationship among Case New Holland and the guarantors:

Corporate Information

CNH Global has its registered office in the World Trade Centre, Amsterdam Airport, Tower B, 10th Floor, Schiphol Boulevard 217, 1118 BH Amsterdam, The Netherlands (telephone number: + (31)-20-446-0429). It was incorporated under the laws of the Netherlands on August 30, 1996. Our agent for U.S. federal securities law purposes is Michael P. Going, 6900 Veterans Boulevard, Burr Ridge, Illinois 60527 (telephone number: +1-630-887-3766).

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The Exchange Offer

For a more complete description of the terms of the exchange offer, see The Exchange Offer.

Old Notes \$1,000,000,000 aggregate principal amount of 7³/₄% Senior Notes due 2013
The old notes were issued in transactions exempt from registration under the Securities Act and are subject to transfer restrictions.

New Notes \$1,000,000,000 aggregate principal amount of 7³/₄% Senior Notes due 2013
The new notes have been registered under the Securities Act. The form and terms of the new notes and old notes are identical in all material respects (including principal amount, interest rate and maturity), except that the transfer restrictions of and registration rights provisions relating to the old notes do not apply to the new notes.

The Exchange Offer We are offering to exchange up to \$1,000,000,000 aggregate principal amount of our new 7³/₄% Senior Notes due 2013 for \$1,000,000,000 aggregate principal amount of our currently outstanding 7³/₄% Senior Notes due 2013.
See The Exchange Offer.

Expiration Date The exchange offer will expire at 5:00 p.m., New York City time, on May 13, 2010, unless extended (the expiration date).

Conditions of the Exchange Offer Our obligation to consummate the exchange offer is not subject to any conditions, other than that the exchange offer does not violate any applicable law or SEC staff interpretation. See The Exchange Offer Conditions of the Exchange Offer. We reserve the right to terminate or amend the exchange offer at any time prior to the expiration date if, among other things, there shall have been proposed, adopted or enacted any law, statute, rule, regulation or SEC staff interpretation which, in our judgment, could reasonably be expected to materially impair our ability to proceed with the exchange offer.

Procedures for Tendering Old Notes Brokers, dealers, commercial banks, trust companies and other nominees who hold old notes through The Depository Trust Company (DTC) may effect tenders by book-entry transfer in accordance with DTC s Automated Tender Offer Program (ATOP). To tender old notes for exchange by book-entry transfer, an agent s message (as defined under The Exchange Offer Procedures for Tendering) or a completed and signed letter of transmittal (or facsimile thereof), with any required signature guarantees and any other required documentation, must be delivered to the exchange agent at the address set forth in this prospectus on or prior to the expiration date, and the old notes must be tendered in accordance with DTC s ATOP procedures for transfer.

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To tender old notes for exchange by means other than book-entry transfer, you must complete, sign and date the letter of transmittal (or facsimile thereof) in accordance with the instructions contained in this prospectus and in the letter of transmittal and mail or otherwise deliver the letter of transmittal (or facsimile thereof), together with the old notes, any required signature guarantees and any other required documentation, to the exchange agent at the address set forth in this prospectus on or prior to the expiration date.

By tendering your old notes, you represent to us that:

you are acquiring the new notes in the ordinary course of business;

you have no arrangement or understanding with any person to participate in a distribution of the old notes or the new notes;

you are not an affiliate of us (as defined under the Securities Act) or if you are an affiliate of us, that you will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable; and

you are not engaged in, and do not intend to engage in, the distribution of the new notes.

Each broker-dealer that receives new notes for its own account in exchange for old notes, where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such new notes.

See The Exchange Offer Procedures for Tendering and Plan of Distribution.

Special Procedures for Beneficial Owners

If you are a beneficial owner whose old notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender, you should contact the registered holder promptly and instruct the registered holder to tender on your behalf. See The Exchange Offer Procedures for Tendering.

Guaranteed Delivery Procedures

If you wish to tender your old notes in the exchange offer but your old notes are not immediately available for delivery or other documentation cannot be completed by the expiration date, or the procedures for book-entry transfer cannot be completed on a timely basis, you may still tender your old notes by completing, signing and delivering the letter of transmittal or, in the case of a book-entry transfer, an agent's message, with any required signature guarantees and any other documents required by the letter of transmittal, to the exchange agent prior to the expiration date and tendering your old notes according to the guaranteed delivery procedures set forth in The Exchange Offer Guaranteed Delivery Procedures.

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Withdrawal Rights

You may withdraw your tender of old notes at any time prior to 5:00 p.m., New York City time, on the expiration date. See [The Exchange Offer](#) [Withdrawal of Tenders](#).

Acceptance of Old Notes and Delivery of New Notes We will accept for exchange any and all old notes that are properly tendered to the exchange agent prior to 5:00 p.m., New York City time, on the expiration date. The new notes issued pursuant to the exchange offer will be delivered promptly following the expiration date. See [The Exchange Offer](#) [Terms of the Exchange Offer](#).

Exchange Agent

The Bank of New York Mellon Trust Company, N.A. is serving as the exchange agent in connection with the exchange offer. See [The Exchange Offer](#) [Exchange Agent](#).

United States Federal Income Tax Consequences

The exchange of old notes for new notes will not be a taxable event for U.S. federal income tax purposes. You will not recognize any taxable gain or loss as a result of exchanging old notes for new notes and you will have the same tax basis and holding period in the new notes as you had in the old notes immediately before the exchange. See [Certain U.S. Federal Income Tax Considerations](#).

Consequences of Failure to Exchange the Old Notes Any old notes that are not tendered or that are tendered but not accepted will remain subject to the restrictions on transfer. Because the old notes have not been registered under the Securities Act, they bear a legend restricting their transfer absent registration or the availability of a specific exemption from registration. Upon the completion of the exchange offer, we will have no further obligations to provide for registration of the old notes under the Securities Act. You do not have any appraisal or dissenters' rights under the indenture governing the notes in connection with the exchange offer. See [The Exchange Offer](#) [Consequences of Failure to Exchange](#).

Use of Proceeds

We will not receive any cash proceeds from the issuance of the new notes pursuant to the exchange offer.

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The New Notes

The summary below describes the principal terms of the new notes. Some of the terms and conditions described below are subject to important limitations and exceptions. You should carefully read the "Description of Notes" section of this prospectus for a more detailed description of the new notes.

Issuer	Case New Holland Inc., a Delaware corporation.
Notes Offered	\$1,000,000,000 principal amount of 7 ³ / ₄ % Senior Notes due 2013 (the "notes").
Maturity Date	September 1, 2013.
Interest	The notes will bear interest at a rate of 7 ³ / ₄ % per annum.
Interest Payment Dates	March 1 and September 1, beginning September 1, 2010.
Original Issue Discount	The notes will be issued with original issue discount for United States federal income tax purposes. United States Holders (as defined in "Certain U.S. Federal Income Tax Consequences") will be required to include amounts representing original issue discount in gross income as ordinary income on a constant yield basis for United States federal income tax purposes in advance of the receipt of cash payments to which such income is attributable (regardless of whether such holder is on the cash or accrual method of tax accounting). See "Certain U.S. Federal Income Tax Consequences."
Denominations	Each note will have a minimum denomination of \$2,000 and will be offered only in increments of \$1,000.
Guarantors	CNH Global and certain of its direct and indirect subsidiaries, including certain of Case New Holland's direct and indirect subsidiaries, will guarantee the notes.
Ranking	The notes and the guarantees will be Case New Holland's and the guarantors' senior unsecured obligations and will rank: equally with any of Case New Holland's and the guarantors' existing and future senior unsecured debt, including \$500 million aggregate principal amount of Case New Holland's 7.125% notes due 2014 and any guarantees thereof by the guarantors and \$250 million aggregate principal amount of CNH America LLC's, a subsidiary of Case New Holland and a guarantor of the notes, 7.25% Senior Notes due 2016 and any guarantees thereof by the guarantors;

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effectively junior to all of Case New Holland's and the guarantors' existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness; and

senior to any of Case New Holland's or the guarantors' existing and future subordinated indebtedness, if any.

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As of December 31, 2009, Case New Holland and the guarantors had approximately zero and \$1 million, respectively, of secured debt outstanding.

The notes will also be effectively subordinated to all obligations of each of CNH Global's direct and indirect subsidiaries (including certain of Case New Holland's direct and indirect subsidiaries) that are not guarantors. As of December 31, 2009, such non-guarantor subsidiaries had \$5.6 billion of outstanding debt, \$651 million of which is debt of Equipment Operations which does not include \$2.4 billion that Financial Services subsidiaries owed to Equipment Operations subsidiaries.

Optional Redemption

The notes will be redeemable, in whole or in part, at any time at a price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, plus the applicable make whole premium set forth in this prospectus.

Change of Control Triggering Event

Upon a change of control triggering event, if we do not redeem the notes, each holder of notes will be entitled to require us to purchase all or a portion of its notes at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest. Our ability to purchase the notes upon a change of control triggering event will be limited by the terms of our other debt agreements. We cannot assure you that we will have the financial resources to purchase the notes in such circumstances. See Description of the Notes Repurchase at the Option of Holders Upon A Change of Control Triggering Event.

Certain Covenants

We will issue the notes under an indenture, dated as of August 17, 2009. The indenture, among other things, limits:

CNH Global's ability and the ability of its restricted subsidiaries to incur secured funded debt or enter into certain sale leaseback transactions;

the ability of CNH Global's non-guarantor restricted subsidiaries other than Case New Holland to incur additional funded debt; and

CNH Global and Case New Holland's ability and the ability of the subsidiary guarantors to consolidate, merge, convey, transfer or lease our properties and assets substantially as an entirety.

These covenants are subject to important exceptions. For more detail, see Description of the Notes Certain Covenants in this prospectus.

Listing

We do not intend to list the notes on any securities exchange.

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Risk Factors

Investing in the notes involves substantial risks. You should carefully consider the risk factors set forth under the caption "Risk Factors" and the other information included in this prospectus prior to making an investment in the notes. See "Risk Factors" beginning on page 12.

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The following table presents our cash, cash equivalents and deposits in Fiat affiliates cash management pools plus consolidated capitalization as of December 31, 2009.

You should read this table in conjunction with the information contained our consolidated financial statements and related notes in our Form 20-F for our fiscal year ended December 31, 2009, which are incorporated by reference into this prospectus.

The capitalization table below is not necessarily indicative of our future capitalization or financial condition.

	As of December 31, 2009 Actual (Dollars in millions)
Cash, cash equivalents and deposits in Fiat affiliates cash management pools	\$ 3,514
Debt included in current liabilities	
Short-term debt	\$ 1,972
Current maturities of long-term debt	2,386
Debt included in long-term liabilities	
Long-term debt, excluding current maturities	5,050
Total debt	9,408
Total equity	6,810
Total capitalization	\$ 12,704

Table of Contents**SUMMARY FINANCIAL DATA**

The following table presents summary consolidated financial data as of and for each of the fiscal years in the five-year period ended December 31, 2009. The statement of operations data for each of the fiscal years in the three-year period ended December 31, 2009 and the balance sheet data as of December 31, 2008 and 2009 have been derived from the audited consolidated financial statements included in our Form 20-F filed with the SEC on February 25, 2010, which is incorporated herein by reference. The statement of operations data for the fiscal years ended December 31, 2005 and 2006 and the balance sheet data as of December 31, 2005, 2006 and 2007 have been derived from audited consolidated financial statements that are not included in this prospectus. You should read the following table in conjunction with our audited consolidated financial statements and related notes in our Form 20-F.

Prior period amounts have been restated to reflect the required January 1, 2009, adoption of new accounting guidance with regards to the presentation and disclosure of noncontrolling interests in consolidated financial statements. As a result, net income (loss) is attributed between CNH and the noncontrolling interests in partially owned subsidiaries. In addition, net income (loss) attributable to noncontrolling interests has been reclassified and renamed from minority interest to a new line below net income (loss). Additionally, prior period balances of accumulated undistributed earnings relating to noncontrolling interests in partially owned subsidiaries are now classified as a component of equity, instead of as a minority interest liability.

	2009	For the Years Ended December 31,			2005
		2008	2007	2006	
		(in millions, except per share data)			
Consolidated Statement of Operations Data:					
Revenues:					
Net sales	\$ 12,783	\$ 17,366	\$ 14,971	\$ 12,115	\$ 11,806
Finance and interest income	977	1,110	993	883	769
Total revenues	\$ 13,760	\$ 18,476	\$ 15,964	\$ 12,998	\$ 12,575
Net income (loss)	\$ (222)	\$ 824	\$ 574	\$ 308	\$ 189
Net income (loss) attributable to CNH Global N.V.	\$ (190)	\$ 825	\$ 559	\$ 292	\$ 163
Earnings (loss) per share attributable to CNH Global N.V. common shareholders:					
Basic earnings (loss) per share	\$ (0.80)	\$ 3.48	\$ 2.36	\$ 1.37	\$ 0.77
Diluted earnings (loss) per share	\$ (0.80)	\$ 3.47	\$ 2.36	\$ 1.23	\$ 0.70
Cash dividends declared per common share	\$	\$ 0.50	\$ 0.25	\$ 0.25	\$ 0.25
		As of December 31,			
	2009	2008	2007	2006	2005
		(in millions)			
Consolidated Balance Sheet Data:					
Total assets	\$ 23,208	\$ 25,459	\$ 23,745	\$ 18,274	\$ 17,318
Short-term debt	\$ 1,972	\$ 3,480	\$ 4,269	\$ 1,270	\$ 1,522
Long-term debt, including current maturities	\$ 7,436	\$ 7,877	\$ 5,367		