

Manitex International, Inc.
Form DEF 14A
April 22, 2009

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

MANITEX INTERNATIONAL, INC.

(Name of Registrant as Specified In Its Charter)

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1) Amount Previously Paid:

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April 29, 2009

Dear Manitex Stockholder:

You are cordially invited to attend the 2009 annual meeting of stockholders of Manitex International, Inc. which will be held on Thursday, May 28, 2009 at 11:00 a.m. (Central Daylight Time) at 7402 W. 100th Place, Bridgeview, Illinois 60455 and thereafter as it may be adjourned from time to time.

At this year's annual meeting, you will be asked to elect five directors; ratify the selection of UHY LLP as our independent auditors for fiscal 2009; approve the issuance of certain shares of common stock of the Company as partial payment of our Term Note, dated October 6, 2008; approve the second amendment and restatement of our 2004 Equity Incentive Plan and related performance goals and transact such other business as may properly come before the meeting or any adjournments thereof.

Details of the matters to be considered at the meeting are contained in the attached notice of annual meeting and proxy statement, which we urge you to consider carefully.

As a stockholder, your vote is important. Whether or not you plan to attend the meeting, please complete, date, sign and return your proxy card promptly in the enclosed envelope which requires no postage if mailed in the United States. Alternatively, you may vote through the Internet at www.voteproxy.com or by telephone at 1-800-PROXIES. If you attend the meeting, you may vote in person if you wish, even if you have previously returned your proxy card.

Thank you for your cooperation, continued support and interest in Manitex International, Inc.

Sincerely,

/s/ DAVID H. GRANSEE

David H. Gransee

Secretary

MANITEX INTERNATIONAL, INC.

7402 W. 100th Place

Bridgeview, Illinois 60455

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

May 28, 2009

11:00 a.m. (Central Daylight Time)

Notice is hereby given that the Annual Meeting of Stockholders of Manitex International, Inc. will be held at 7402 W. 100th Place, Bridgeview, Illinois 60455 on Thursday, May 28, 2009 at 11:00 a.m. (Central Daylight Time) to consider and vote upon:

1. The election of five Directors to serve for a one year term expiring at the Annual Meeting of Stockholders to be held in 2010 or until their successors have been duly elected and qualified. The Proxy Statement which accompanies this notice includes the names of the nominees to be presented by the Board of Directors for election; and
 2. Ratification of UHY LLP as our independent registered public accountants; and
 3. To approve the issuance of certain shares of common stock of the Company as partial payment of our Term Note, dated October 6, 2008; and
 4. To approve the second amendment and restatement of our 2004 Equity Incentive Plan and related performance goals; and
 5. The transaction of such other business as may properly come before the Annual Meeting and any adjournment(s) thereof.
- The Board of Directors has fixed the close of business on April 15, 2009 as the record date for determination of Stockholders entitled to notice of, and to vote at, the Annual Meeting. **To assure that your shares will be represented at the Annual Meeting, please either (1) mark, sign, date and promptly return the accompanying Proxy in the enclosed envelope, (2) vote utilizing the automated telephone feature described in the Proxy, or (3) vote over the Internet pursuant to the instructions set forth on the Proxy. You may revoke your Proxy at any time before it is voted.**

Stockholders are cordially invited to attend the meeting in person. Please indicate on the enclosed Proxy whether you plan to attend the meeting. Stockholders may vote in person if they attend the meeting even though they have executed and returned a Proxy. To obtain directions to be able to attend the meeting and vote in person, please contact David Gransee at the address set forth above.

By Order of the Board of Directors,

/s/ DAVID H. GRANSEE

David H. Gransee

Secretary

Dated: April 29, 2009

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING
TO BE HELD ON MAY 28, 2009.**

The Company's Proxy Statement for the 2009 Annual Meeting of Stockholders, the form of proxy card, and the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2008 are available at <http://www.manitexinternational.com/proxymaterials>.

MANITEX INTERNATIONAL, INC.

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

INTRODUCTION

This Proxy Statement is furnished by the Board of Directors of Manitex International, Inc., a Michigan corporation (the Company) in connection with the solicitation of proxies for use at the Annual Meeting of Stockholders to be held on May 28, 2009 and at any adjournments thereof. The Annual Meeting has been called to consider and vote upon (1) the election of five Directors, (2) the ratification of UHY LLP as our independent public accountants, (3) approve the issuance of common stock to Terex Corporation, (4) approve the second amendment and restatement of the 2004 Equity Incentive Plan and related performance goals, and (5) such other business as may properly come before the Annual Meeting or any adjournment(s) thereof. This Proxy Statement and the accompanying Proxy are being sent to Stockholders on or about April 29, 2009.

Persons Making the Solicitation

The enclosed Proxy is solicited on behalf of our Board of Directors. The original solicitation will be by mail. Following the original solicitation, the Board of Directors expects that certain individual Stockholders will be further solicited through telephone or other oral communications from the Board of Directors. The Board of Directors does not intend to use specially engaged employees or paid solicitors. The Board of Directors intends to solicit Proxies for shares which are held of record by brokers, dealers, banks or voting trustees, or their nominees, and may pay the reasonable expenses of such record holders for completing the mailing of solicitation materials to persons for whom they hold shares. All solicitation expenses will be borne by the Company.

Terms of the Proxy

The enclosed Proxy indicates the matters to be acted upon at the Annual Meeting and provides boxes to be marked to indicate the manner in which the Stockholder's shares are to be voted with respect to such matters. By appropriately marking the boxes, a Stockholder may specify whether the proxyholder shall vote for or against or shall be without authority to vote the shares represented by the Proxy. The Proxy also confers upon the proxyholder discretionary voting authority with respect to such other business as may properly come before the Annual Meeting.

If the Proxy is executed properly and is received by the proxy holder prior to the Annual Meeting, the shares represented by the Proxy will be voted. An abstention and a broker non-vote would be included in determining whether a quorum is present at the meeting, but would otherwise not affect the outcome of any vote. Where a Stockholder specifies a choice with respect to the matter to be acted upon, the shares will be voted in accordance with such specification. Any Proxy which is executed in such a manner as not to withhold authority to vote for the election of the specified nominees as Directors (see Matters To Be Acted Upon Item 1: Election of Directors) shall be deemed to confer such authority. A Proxy may be revoked at any time prior to its exercise by giving written notice of the revocation thereof to David H. Gransee, Secretary, 7402 W. 100th Place, Bridgeview, Illinois 60455, by attending the meeting and electing to vote in person, or by a duly executed Proxy bearing a later date.

VOTING RIGHTS AND REQUIREMENTS

Voting Securities

The securities entitled to vote at the Annual Meeting consist of all of our outstanding shares common stock, no par value per share (Common Stock). The close of business on April 15, 2009 has been fixed by our Board of Directors as the record date. Only Stockholders of record as of the record date may vote at the Annual Meeting. As of April 15, 2009 there were approximately 10,836,132 outstanding shares of Common Stock entitled to vote at the Annual Meeting.

Quorum

The presence at the Annual Meeting of the holders of record of a number of shares of Common Stock and Proxies representing the right to vote shares of the Common Stock in excess of one-half of the number of shares of the Common Stock outstanding and entitled to vote as of the record date will constitute a quorum for transacting business.

PRINCIPAL STOCKHOLDERS

The following table sets forth information, as of April 15, 2009, with respect to the beneficial ownership of the Common Stock by: (i) each person known by us to own more than 5% of the Common Stock; (ii) each director and nominee for director; (iii) each officer named in the Summary Compensation Table; and (iv) all of our executive officers and directors as a group. Except as otherwise indicated, each Stockholder listed below has sole voting and investment power with respect to the shares beneficially owned by such person.

Name and Address of Beneficial Owner (1)	Number of Shares Beneficially Owned (2)	Percentage of Common Stock Beneficially Owned (2)
5% Stockholders		
Ironwood Management LLC (3)	1,601,620	14.8%
The Pinnacle Fund, L.P. (4)	1,340,475	12.4%
Stephens Investment Management, LLC (5)	910,000	8.4%
Named Executive Officers and Directors		
David J. Langevin	811,185	7.5%
Andrew M. Rooke	21,955	*
David H. Gransee	21,466	*
Robert S. Gigliotti	15,460	*
Terrence P. McKenna	10,202	*
Marvin B. Rosenberg	8,960	*
Stephen J. Tober	6,805	*
All Directors and Officers as a Group (7 persons)	896,033	8.3%

* Less than 1%

(1) Unless noted otherwise, the business address of each beneficial owner is 7402 West 100th Place, Bridgeview, Illinois 60455.

(2) Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission (the SEC) and generally includes voting and investment power with respect to the securities. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, each share of Common Stock subject to options held by that person that will become exercisable within sixty (60) days of the date hereof is deemed outstanding. Such shares, however, are not deemed outstanding for the purpose of computing the percentage ownership of any other person.

(3) Based solely on a Schedule 13G filed on February 2, 2009 with the SEC. The business address of Ironwood Management LLC is 21 Custom House Street, Suite 240, Boston, Massachusetts 02110.

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- (4) Based solely on a Schedule 13G filed on September 12, 2007 with the SEC. The Pinnacle Fund, L.P. is the beneficial owner of and has sole voting and dispositive power over 1,340,475 shares of Company common stock. This figure does not include 198,000 shares

of Company common stock issuable upon the exercise of warrants held by The Pinnacle Fund, L.P. Such warrants are subject to exercise limitations that preclude the holder thereof from utilizing its exercise rights to the extent that it would beneficially own (determined in accordance with Section 13(d) of the Securities Exchange Act of 1934) in excess of 9.99% of the Company common stock, giving effect to such exercise. Pinnacle Advisers, L.P. is the general partner of The Pinnacle Fund, L.P. Pinnacle Fund Management, LLC is the general partner of Pinnacle Advisers, L.P. Barry M. Kitt is the sole member of management. As such, Mr. Kitt may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by The Pinnacle Fund, L.P. Mr. Kitt has expressly disclaimed beneficial ownership of all Common Stock beneficially owned by The Pinnacle Fund, L.P. The business address of The Pinnacle Fund, L.P. is 4965 Preston Park Blvd., Suite 240, Plano, Texas 75093.

- (5) Based solely on a Schedule 13G filed on February 3, 2009 with the SEC. The Common Stock is owned by Orphan Fund L.P. Stephens Investment Management, LLC (SIM), as Orphan s general partner, and Paul Stephens, Brad Stephens and Bart Stephens, as managing members and owners of SIM, may be deemed to beneficially own the Common Stock owned by Orphan, insofar as they may be deemed to have the power to direct the voting or disposition of those Securities. The business address of SIM is One Ferry Building, Suite 255, San Francisco, California 94111. SIM, Paul Stephens, Brad Stephens and Bart Stephens have expressly disclaims beneficial ownership as to the Common Stock, except to the extent of his or its pecuniary interests in Orphan Fund L.P.

Equity Compensation Plan Information

A maximum of 350,000 shares of Common Stock are authorized for issuance under our Amended and Restated 2004 Equity Incentive Plan and 155,217 shares remain available for future issuance.

MATTERS TO BE ACTED UPON

ITEM 1: ELECTION OF DIRECTORS

Directors

The nominees for the Board of Directors are set forth below. Our bylaws provide for the annual election of Directors and provide the Board the power to set the number of Directors at no less than one (1) and no more than six (6). The size of our Board is currently set at five (5) Directors and each will be filled by election at the Annual Meeting to be held on May 28, 2009.

Five (5) persons have been nominated by the Board of Directors to serve as Directors until the 2009 Annual Meeting of Stockholders. The Board of Directors recommends that each nominee, Robert S. Gigliotti, David J. Langevin, Terrence P. McKenna, Marvin B. Rosenberg and Stephen J. Tober, be elected to serve until the 2010 Annual Meeting of Stockholders. Information on the background and qualification of the nominees is set forth on the following page.

The Board knows of no reason why any nominee for Director would be unable to serve as a Director. In the event that any of them should become unavailable prior to the Annual Meeting, the Proxies will be voted for a substitute nominee or nominees designated by the Board of Directors, or the number of Directors may be reduced accordingly. In no event will the Proxies be voted for more than five (5) persons.

Vote Required

The favorable vote of a plurality of the shares of Common Stock present in person or by proxy at the Annual Meeting is required for the election of each nominee for Director. **THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE FOR EACH OF THE NOMINEES LISTED BELOW.**

NOMINEES FOR DIRECTORS
Nominees to Serve Until the 2010 Annual Meeting

Name	Age	Director Since	Positions Held
Robert S. Gigliotti	60	2004	Director
David J. Langevin	58	2006	Director, Chairman and Chief Executive Officer
Terrence P. McKenna	58	2007	Director
Marvin B. Rosenberg	68	2006	Director
Stephen J. Tober	44	2007	Director

Robert S. Gigliotti, Age 60, joined our Board of Directors in 2004. Mr. Gigliotti is a tax and business development partner with the Rehmann Group, an accounting and business consulting firm. Prior to its merger with the Rehmann Group, Mr. Gigliotti was Managing Partner for the firm of Perrin Fordree & Company, P.C. in Troy, Michigan. Mr. Gigliotti was granted his Certified Public Accountant's license in 1972 and joined the firm of Perrin, Fordree & Company, P.C. in 1976 after six years in the tax department of the Detroit office of Arthur Andersen & Company. His specialties include estate and financial planning, franchising and corporate taxation. Mr. Gigliotti has a Bachelor Degree in Business from Alma College. He has been a Visiting Professor in Taxation at Alma College and was on the Board of Trustees of that institution for thirteen years. He is a member of the American Institute of Certified Public Accountants and is on the Board of Directors of the Michigan Association of Certified Public Accountants.

David J. Langevin, Age 58, has been the Chairman of the Board of Directors and our Chief Executive Officer since July 2006. Mr. Langevin was the Chairman and Chief Executive Officer of Manitex, Inc., a leading provider of engineered lift solutions, from 2003 until joining the Company. Mr. Langevin has a Bachelor of Science from Illinois State University and a Master of Business Administration from DePaul University.

Terrence P. McKenna, Age 58, joined our Board of Directors in 2007. Since 2001, Mr. McKenna has been a Principal and Partner of Innovative Management, LLC, a business consulting services company and MXC, LLC, a land development company. From 1989 to 2000, Mr. McKenna was the President and Chief Executive Officer of Environmental Systems Products, Inc., a provider of emissions equipment and services based in East Granby, Connecticut. Mr. McKenna has a Bachelor Degree in Business Administration from Nichols College.

Marvin B. Rosenberg, Age 68, joined our Board of Directors in 2006. Mr. Rosenberg was previously Senior Vice President, General Counsel and a Director of Terex Corporation, a publicly-traded company principally engaged in the manufacture and sale of heavy equipment. Mr. Rosenberg retired from Terex Corporation in 1997 as an employee and retired from its Board of Directors in 2002. He was also a Director of Fruehauf Trailer Corporation from 1992 to 1996. Mr. Rosenberg holds a Bachelor of Science from the State University of New York at Stony Brook and a Juris Doctor from New York University School of Law.

Stephen J. Tober, Age 44, joined our Board of Directors in 2007. Since October 2008, Mr. Tober has been Chief Operating Officer of American InterContinental University, a Career Education Corporation school. From April 2007 until September 2008, Mr. Tober served as the Managing Director and head of the Corporate and Business Services Group of ThinkEquity Partners, LLC, a boutique institutional investment firm. From September 2004 to March 2007, he was the Co-Chairman and President of Top Driver Acquisition, LLC. Mr. Tober was the President of Woodstone Consulting from September 2003 to August 2004. Mr. Tober has a Bachelor of Arts from Amherst College and a Juris Doctor from the University of Virginia School of Law.

Executive Officers of the Company who are not also Directors

Andrew M. Rooke, Age 51, has served as our President and Chief Operating Officer since March 2007. He joined the Company in January 2007 as President and Chief Operating Officer of the Testing and Assembly segment. From 2002 through June 2006, he was the Chief Financial Officer and Vice President of Finance for

GKN Sinter Metals, Inc., and prior to that he was Director and Controller of GKN Off-Highway and Auto Components Division. Mr. Rooke holds a Bachelor of Arts in economics from York University in the United Kingdom, is qualified as a Chartered Accountant and is a member of the Institute of Chartered Accountants in England and Wales.

David H. Gransee, Age 57, has served as our Vice President and Chief Financial Officer since 2006. Prior to joining the Company, Mr. Gransee had been the Controller and Assistant Secretary of Eon Labs, Inc., a publicly-traded pharmaceutical company with revenue in excess of \$400 million, since its inception in 1992. Mr. Gransee received his Bachelor of Science degree in Accounting from DePaul University.

Board of Directors Meetings and Committees

The Board of Directors manages and directs the management of the business of the Company. During the fiscal year ended December 31, 2008, there were six meetings of the Board of Directors. Two of our Directors each missed one Board meeting. The remaining four Directors attended one hundred percent of the Board meetings. Five of our Directors participated in 100% of the Committee meetings on which they serve. A single Director was unable to participate in one Audit Committee meeting but participated in all other Committee meetings on which he served.

The Board has established three (3) standing committees, the principal functions of which are briefly described below. The charters of the Compensation, Audit, and Directors and Board Governance committees are posted in the Investor Relations section of our website, www.manitexinternational.com, and paper copies will be provided upon request to the office of the Secretary, MANITEX INTERNATIONAL, INC., 7402 W. 100th Place, Bridgeview, Illinois 60455.

Compensation Committee

The Compensation Committee reviews and makes recommendations regarding the compensation of the Company's executive officers and certain other management staff.

The current members of the Compensation Committee are Robert S. Gigliotti (Chairman), Terrence P. McKenna, Marvin B. Rosenberg and Stephen J. Tober. The members of the Compensation Committee are independent directors as that term is defined in NASDAQ Rule 4200(a)(15). The Compensation Committee met three times during the year ended December 31, 2008.

Audit Committee

The Audit Committee assists the Board in monitoring (1) the integrity of our financial statements; (2) the independent auditor's qualifications and independence; (3) the performance of our internal control function and independent auditors and (4) our compliance with legal and regulatory requirements.

The current members of the Audit Committee are Robert S. Gigliotti, Terrence P. McKenna (Chairman) and Stephen J. Tober. The members of the Audit Committee are independent directors as that term is defined in NASDAQ Rule 4200(a)(15) and Rule 10A-3 as promulgated under the Securities Exchange Act of 1934. The Board of Directors has determined that Mr. Gigliotti is an audit committee financial expert as defined by Item 407(d)(5)(ii) of Regulation S-K. The Audit Committee met six times during the year ended December 31, 2008. Stephen R. Light was a member of the Audit Committee until his resignation on May 15, 2008.

Committee on Directors and Board Governance

The Committee on Directors and Board Governance reviews the performance of our Directors, makes recommendations for new Directors, and evaluates and makes recommendations regarding our governance practices. The Committee on Directors and Board Governance will consider nominees recommended by Stockholders provided such recommendations are made in accordance with the procedures described in this Proxy Statement under Stockholders Proposals.

The current members of the Committee on Directors and Board Governance are Robert S. Gigliotti, Terrence P. McKenna and Marvin B. Rosenberg (Chairman). The members of the Committee on Directors and Board Governance considered certain matters, including the Company's shareholders rights plan, with the entire Board, but did not meet as a separate committee during the year ended December 31, 2008. Stephen R. Light was a member of the Committee on Directors and Board Governance until his resignation on May 15, 2008.

EXECUTIVE COMPENSATION

The following table sets forth the total compensation earned by the named executive officers in fiscal years 2006, 2007 and 2008.

Summary Compensation Table

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)(7)	Total (\$)
David J. Langevin	2008	\$ 350,000		\$ 18,000(1)	\$ 87,000(3)		\$ 48,100(8)	\$ 503,100
Chairman and Chief Executive Officer	2007	\$ 325,006		\$ 10,060(2)	\$ 276,750(6)		\$ 41,759(8)	\$ 653,075
	2006	\$ 160,101	\$ 125,000				\$ 12,185(9)	\$ 297,286
Andrew M. Rooke	2008	\$ 275,000		\$ 18,000(1)	\$ 64,500(4)		\$ 30,500(10)	\$ 388,000
President and Chief Operating Officer	2007	\$ 250,320		\$ 8,048(2)	\$ 212,500(6)		\$ 21,096(11)	\$ 491,964
	2006							
David H. Gransee	2008	\$ 200,000		\$ 18,000(1)	\$ 42,000(5)		\$ 29,500(10)	\$ 289,500
Vice President and Chief Financial Officer	2007	\$ 185,000		\$ 6,036(2)	\$ 157,250(6)		\$ 16,012(10)	\$ 364,298
	2006	\$ 45,000	\$ 35,000				\$ 2,250	\$ 82,250

(1) Reflects the dollar amount recognized for financial statement purposes for the fiscal year ended December 31, 2008, in accordance with FAS 123(R) of awards pursuant to the Amended and Restated 2004 Equity Incentive Plan. Assumptions used in the calculation of these amounts are included in footnote 3 to the Company's audited financial statements for the fiscal year ended December 31, 2008, located in the Company's Annual Report on Form 10-K filed with the SEC on March 25, 2009.

(2) Reflects the dollar amount recognized for financial statement reporting purposes for the fiscal year ended December 31, 2007, in accordance with FAS 123(R) of awards pursuant to the Amended and Restated 2004 Equity Incentive Plan. Assumptions used in the calculation of these amounts are included in footnote 3 to the Company's audited financial statements for the fiscal year ended December 31, 2007, located in the Company's Annual Report on Form 10-K filed with the SEC on March 27, 2008.

(3) David Langevin, in accordance with the 2008 Bonus Plan, earned a bonus of 30% or \$105,000. The Compensation Committee decided it was in the best interest of the Company and the Company's shareholders to issue Mr. Langevin 20,000 restricted stock units and stipulated that Mr. Langevin's cash bonus be reduced by the value of the restricted stock unit granted. The 20,000 restricted stock units had a value of \$18,000 base on closing stock price of \$0.90 per Common Share on December 18, 2008, the grant date. The restricted stock units vested on January 2, 2009 following a final determination that certain performance objectives had been met.

On January 2, 2009, a cash payment of \$11,190.83, representing a partial payment of Mr. Langevin's 2008 bonus, was made to satisfy Mr. Langevin's withholding tax obligation on the restricted stock units that vested on January 2, 2009 and the cash bonus paid on that date. Payment of the remaining \$75,809.17 cash bonus was postponed indefinitely based upon the recommendation of the Company's executive officers.

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- (4) Andrew Rooke, in accordance with the 2008 Bonus Plan, earned a bonus of 30% or \$82,500. The Compensation Committee decided it was in the best interest of the Company and the Company's shareholders to issue Mr. Rooke 20,000 restricted stock units and stipulated that Mr. Rooke's cash bonus be reduced by the value of the restricted stock unit granted. The 20,000 restricted stock units had a value of \$18,000 based on closing stock price of \$0.90 per Common Share on December 18, 2008, the grant date. The restricted stock units vested on January 2, 2009 following a final determination that certain performance objectives had been met.

On January 2, 2009, a cash payment of \$11,190.83, representing a partial payment of Mr. Rooke's 2008 bonus, was made to satisfy Mr. Rooke's withholding tax obligation on the restricted stock units that vested on January 2, 2009 and the cash bonus paid on that date. Payment of the remaining \$53,309.17 cash bonus was postponed indefinitely based upon the recommendation of the Company's executive officers.

- (5) David Gransee, in accordance with the 2008 Bonus Plan, earned a bonus of 30% or \$60,000. The Compensation Committee decided it was in the best interest of the Company and the Company's shareholders to issue Mr. Gransee 20,000 restricted stock units and stipulated

that Mr. Gransee's cash bonus be reduced by the value of the restricted stock unit granted. The 20,000 restricted stock units had a value of \$18,000 based on closing stock price of \$0.90 per Common Share on December 18, 2008, the grant date. The restricted stock units vested on January 2, 2009 following a final determination that certain performance objectives had been met.

On January 2, 2009, a cash payment of \$11,190.83, representing a partial payment of Mr. Gransee's 2008 bonus, was made to satisfy Mr. Gransee's withholding tax obligation on the restricted stock units that vested on January 2, 2009 and the cash bonus paid on that date. Payment of the remaining \$30,809.17 cash bonus was postponed indefinitely based upon the recommendation of the Company's executive officers.

- (6) The amounts in this column reflect cash awards earned by the named individuals in connection with our 2007 Bonus Plan.
- (7) The amount attributable to each perquisite or personal benefit for each named executive officer does not exceed the greater of \$25,000 or 10% of the total amount of perquisites received by such named officer.
- (8) Represents car allowance, private club dues and 401(k) contribution match.
- (9) Represents car allowance and private club dues.
- (10) Represents car allowance and 401(k) contribution match.
- (11) Represents car allowance, 401(k) contribution match and certain transportation and living expenses.

TEMPORARY SALARY REDUCTIONS

Beginning September 2008, the United States and world financial markets came under unprecedented stress. The immediate impact was a dramatic decrease in liquidity and credit availability throughout the world. An incredibly rapid and significant deterioration in economic conditions, especially in the United States and Europe, followed. These events had an immediate and significant adverse impact on the Company, including a very dramatic curtailment of new orders, request to delay deliveries and, in some cases to cancel existing orders. See the Management's Discussion and Analysis section in the Company's December 31, 2008 Annual Report on Form 10-K filed with Security and Exchange Commission for additional details.

Since the end of the third quarter 2008, the Company has implemented across the board cost reductions. As part of the ongoing cost reduction program, Mr. Langevin, Mr. Rooke and Mr. Gransee voluntarily reduced their base salary on a temporary basis. On February 1, 2009, Mr. Langevin, Mr. Rooke and Mr. Gransee's base salaries were decreased by 20%, 10% and 10%, respectively. On March 16, 2009, the Executive Officers voluntarily reduced their base salaries by another 10%. Mr. Langevin, Mr. Rooke and Mr. Gransee's temporarily reduced base annual salaries are \$252,000, \$222,750 and \$162,000, respectively.

Grants of Plan-Based Awards

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units (#)(1)	All Other Awards: Number of Securities Underlying Options (#)	Full Grant Date Fair Value(2)
		Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)			
David Langevin	12/18/2008							20,000		\$ 18,000
	11/12/2007							10,500		\$ 66,150
Andrew Rooke	12/18/2008							20,000		\$ 18,000
	11/12/2007							8,400		\$ 52,920

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David Gransee	12/18/2008	20,000	\$ 18,000
	11/12/2007	6,300	\$ 39,690

- (1) The restricted shares units granted on December 18, 2008 will vest on January 2, 2009. The restricted stock units granted on November 12, 2007 will vest as follows: 33% on October 1, 2008, 33% on October 1, 2009 and 34% on October 1, 2010.
- (2) This column shows the full grant date fair value of the restricted stock units under FAS 123(R), using the share closing price of the Company's common stock of \$0.90 for December 18, 2008 and \$6.30 for November 12, 2007, the respective dates of grant.

Outstanding Equity Awards at Fiscal Year-End

Name	Option Awards					Stock Awards			Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Shares, Units or Rights That Have Not Vested (#)(1)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested (\$)(1)
David Langevin								27,035	\$ 27,576
Andrew Rooke								25,628	\$ 26,141
David Gransee								24,221	\$ 27,705

(1) Market value is determined based on the closing price of \$1.02 per share of the Company's common stock on December 31, 2008.

Option Exercises and Stock Vested Option Exercises and Stock Vested in Fiscal Year 2008

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)(1)
David J. Langevin			3,465	\$ 11,608
Andrew M. Rooke			2,772	\$ 9,286
David H. Gransee			2,079	\$ 6,965

(1) Determined based on the closing price of \$3.35 per share of the Company's stock on October 1, 2008.

Pension Benefits

None of our named executive officers had accumulated benefits under a Company-defined benefit plan during fiscal year 2008.

Nonqualified Deferred Compensation

The Company did not have any deferred compensation plans for named executive officers in fiscal year 2008.

Employment Agreements

David J. Langevin

We entered into an employment agreement with Mr. Langevin which automatically renews for successive one year periods unless a non-renewal notice is given by either party. Mr. Langevin's employment agreement entitles him to an annual base salary of \$300,000 as well as insurance and retirement benefits as are generally available to our employees. Effective as of July 1, 2007, Mr. Langevin's annual base salary increased to \$350,000. In accordance with his employment agreement, Mr. Langevin is also provided with a \$1,500 per month car allowance and

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reimbursement for the dues of a private club membership. Please see Potential Payments upon Termination or Change of Control for a description of payments due Mr. Langevin upon the termination of his employment.

If Mr. Langevin is terminated without Just Cause or for Good Reason (as such terms are defined in his employment agreement) then he will be subject to a non-competition covenant for so long as we are making post-employment payments to him in accordance with his employment agreement. In all other cases, Mr. Langevin is subject to a non-competition covenant for one year following termination of his employment. In addition, he is obligated to maintain the confidentiality of our proprietary information and trade secrets for a period of two years following the termination of his employment.

A special committee of independent members of the Board of Directors approved Mr. Langevin's employment agreement in connection with our acquisition of all of the outstanding membership interests of Quantum Value Management, LLC.

Andrew M. Rooke

We entered into an employment agreement with Mr. Rooke which automatically renews for successive one year periods unless a non-renewal notice is delivered by either party. Mr. Rooke's employment agreement entitles him to an annual base salary of \$250,000 and insurance and retirement benefits as are generally available to our employees. Effective as of January 1, 2008, Mr. Rooke's annual base salary increased to \$275,000. In accordance with his employment agreement, Mr. Rooke is also provided with a \$1,000 per month car allowance and allowed reimbursement for the dues of a private club membership. Please see Potential Payments upon Termination or Change of Control for a description of payments due Mr. Rooke upon the termination of his employment.

If Mr. Rooke is terminated without Just Cause or for Good Reason (as such terms are defined in his employment agreement) then he will be subject to a non-competition covenant for so long as we are making post-employment payments to him in accordance with his employment agreement. In all other cases, Mr. Rooke is subject to a non-competition covenant for two years following termination of his employment. Mr. Rooke is also obligated to maintain the confidentiality of our proprietary information and trade secrets for a period of two years following termination of his employment.

David H. Gransee

We entered into an employment agreement with Mr. Gransee which automatically renews for successive one year periods unless a non-renewal notice is delivered by either party. Mr. Gransee's employment agreement entitles him to an annual base salary of \$180,000 and insurance and retirement benefits as are generally available to our employees. Effective as of October 1, 2007, Mr. Gransee's annual base salary increased to \$200,000. In accordance with his employment agreement, Mr. Gransee is also provided with a \$750 per month car allowance. Please see Potential Payments upon Termination or Change of Control for a description of payments due Mr. Gransee upon the termination of his employment.

If Mr. Gransee is terminated without Just Cause or for Good Reason (as such terms are defined in his employment agreement) then he will be subject to a non-competition covenant for so long as we are making post-employment payments to him in accordance with his employment agreement. In all other cases, Mr. Gransee is subject to a non-competition covenant for one year following termination of his employment. Mr. Gransee is also obligated to maintain the confidentiality of our proprietary information and trade secrets for a period of two years following termination of his employment.

POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE OF CONTROL

The amount of compensation payable to our named executive officers upon voluntary termination, involuntary termination without Just Cause (as that term is defined in such executive's employment agreement), Just Cause termination, termination following a change of control and in the event of permanent disability of the executive is described below.

The following assumptions were made in estimating the payments set forth below: (1) termination payment of accrued unpaid base salary is calculated assuming a full pay period (this payment may be less, depending upon where the termination date falls within the pay period); (2) the value of post-termination health, dental and life insurance is estimated to be \$1,200 per month; and (3) accrued and unused vacation is assumed to be the annual maximum of four weeks.

David J. Langevin

Executive Benefits and Payments Upon Termination	Voluntary Termination	Involuntary Termination without Just Cause	Just Cause Termination	Change of Control	Permanent Disability
Compensation:					
Continuation of Base Salary		\$ 350,000		\$ 175,000	\$ 350,000
Termination Payment of Accrued Unpaid Base Salary	\$ 14,583	\$ 14,583	\$ 14,583	\$ 14,583	\$ 14,583
Benefits:					
Post-termination Health, Dental & Life Insurance		\$ 14,400		\$ 7,200	\$ 14,400
Private club dues reimbursement		\$ 12,000		\$ 6,000	\$ 12,000
Termination Payment of Accrued Unpaid Car Allowance	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Accrued Unused Vacation	\$ 29,166	\$ 29,166	\$ 29,166	\$ 29,166	\$ 29,166
Total:	\$ 45,249	\$ 421,649	\$ 45,249	\$ 233,449	\$ 421,649

Andrew M. Rooke

Executive Benefits and Payments Upon Termination	Voluntary Termination	Involuntary Termination without Just Cause	Just Cause Termination	Change of Control	Permanent Disability*
Compensation:					
Continuation of Base Salary		\$ 275,000		\$ 550,000	\$ 275,000
Termination Payment of Accrued Unpaid Base Salary	\$ 11,458	\$ 11,458	\$ 11,458	\$ 11,458	\$ 11,458
Benefits:					
Post-termination Health, Dental & Life Insurance		\$ 14,400		\$ 28,800	\$ 14,400
Private club dues reimbursement		\$ 12,000		\$ 24,000	\$ 12,000
Termination Payment of Accrued Unpaid Car Allowance	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Accrued Unused Vacation	\$ 22,916	\$ 22,916	\$ 22,916	\$ 22,916	\$ 22,916
Total:	\$ 35,374	\$ 336,774	\$ 35,374	\$ 638,234	\$ 336,774

David H. Gransee

Executive Benefits and Payments Upon Termination	Voluntary Termination	Involuntary Termination without Just Cause	Just Cause Termination	Change of Control	Permanent Disability
Compensation:					
Continuation of Base Salary		\$ 200,000		\$ 200,000	\$ 200,000
Termination Payment of Accrued Unpaid Base Salary	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333
Benefits:					
Post-termination Health, Dental & Life Insurance		\$ 14,400		\$ 14,400	\$ 14,400
Termination Payment of Accrued Unpaid Car Allowance	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
Accrued Unused Vacation	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667
Total:	\$ 25,750	\$ 240,150	\$ 25,750	\$ 240,150	\$ 240,150

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our officers, directors and persons who beneficially own more than 10% of a registered class of our equity securities to file reports of securities ownership and changes in such ownership with the SEC. Officers, directors and greater than 10% beneficial owners are also required by rules promulgated by the SEC to furnish us with copies of all Section 16(a) forms they file.

Based solely upon a review of the copies of such forms furnished to us or written representations that no Form 5 filings were required, we believe that during the period from January 1, 2008 through December 31, 2008, all Section 16(a) filing requirements applicable to its officers, directors and greater than 10% beneficial owners were complied with.

Code of Ethics

We have adopted a code of ethics that applies to all of our employees, executive officers and Directors including our principal executive officer and principal financial officer. The code of ethics includes provisions covering compliance with laws and regulations, insider trading practices, conflicts of interest, confidentiality, protection and proper use of our assets, accounting and record keeping, fair competition and fair dealing and reporting of illegal or unethical behavior. The code of ethics is posted on our website at www.manitexinternational.com. Waiver of any provision of the code of ethics granted to an executive officer or Director may only be made by our Board of Directors and will be promptly disclosed on our website.

Transactions with Related Persons

Discussed below are certain direct and indirect relationships and transactions involving the Company and any director, executive officer, director nominee, beneficial owner of more than five percent of our Common Stock and any member of the immediate family of the foregoing. We believe that the terms of the following transactions are comparable to terms that would have been reached by unrelated parties in arms-length transactions.

GT Distribution, Inc.

We purchase and sell parts to GT Distribution, Inc. (*GT Distribution*) through our Manitek and Manitek Lifting subsidiaries. GT Distribution, prior to October 6, 2008, had three operating subsidiaries: Crane & Machinery, Inc., Schaeff Lift Truck, Inc and BGI USA, Inc. (*BGI*). BGI is a distributor of assembly parts used

to manufacture various lifting equipment. Crane & Machinery, Inc. distributes Terex and Manitex cranes, and services and sells replacement parts for most brands of light duty and rough terrain cranes. Schaeff Lift Truck, Inc. manufactures electric forklifts. Schaeff Lift Truck, Inc has a 100% owned subsidiary domiciled in Bulgaria, SL Industries, Ltd.

On October 6, 2008, the Company completed the acquisition of substantially all of the domestic assets of Schaeff Lift Truck Inc. (Schaeff) and Crane & Machinery, Inc. (Crane, together with Schaeff, the Sellers) pursuant to an Asset Purchase Agreement (the Purchase Agreement) with the Sellers and their parent company, GT Distribution, LLC (GT). Manitex International, Inc. did not acquire Schaeff Lift Truck, Inc 's Bulgarian subsidiary, SL Industries. The aggregate consideration paid in connection with this acquisition was \$3,684,000 consisting of (i) 269,378 shares of the Company common stock valued at \$867,000 (ii) a promissory note for \$2,000,000 (iii) and payment of \$751,000 to pay off Crane 's line of credit.

GT Distribution was owned in part by David J. Langevin, our Chairman and Chief Executive Officer. Due to the related-party aspects of this transaction, the Purchase Agreement and the transactions contemplated thereby were approved by a committee of the Company 's independent Directors (the Special Committee) and the Audit Committee of the Company 's Board of Directors. The Special Committee also received a fairness opinion from an independent financial advisory firm that the consideration to be paid by the Company pursuant to the Purchase Agreement to acquire the Sellers ' assets and liabilities, including the shares of the Company 's common stock issued pursuant to the Restructuring Agreement is fair from a financial point of view.

In January 2009, Mr. Langevin assigned his ownership interest in GT Distribution to Bob Litchev, a Senior Vice President of Manitex International, Inc. As a result, Mr. Langevin no longer has an ownership interest in GT Distribution.

As of December 31, 2008, we had a \$175,000 accounts payable to GT Distribution.

Other

On May 2, 2008, the Company entered into an Exchange Agreement (the Exchange Agreement) with Michael Azar, David Langevin, our Chairman and Chief Executive Officer, Robert Skandalaris, Lubomir Litchev, Patrick Flynn, and Michael Hull (the Holders), and Michael Azar, as the Holders ' Representative. of a Non-Negotiable Subordinated Promissory Note in the amount of \$1,072,000. Under the agreement the Company issued 211,074 shares of common stock and the note was cancelled. The terms of the Exchange Agreement also provide the Holders with piggy-back registration rights for the shares issued to them pursuant to the Exchange Agreement.

Due to the related-party aspect of this transaction, the Exchange Agreement and the transactions contemplated by the Exchange Agreement were approved by the Audit Committee of the Company 's Board of Directors.

Approval Process

Transactions involving related persons are approved, or ratified if pre-approval is not feasible, by our Audit Committee, which approves or ratifies the transaction only if our Audit Committee determines that it is in the best interests of our stockholders. In considering the transaction, our Audit Committee considers all relevant factors, including, as applicable (i) the business rationale for entering into the transaction; (ii) available alternatives to the transaction; (iii) whether the transaction is on terms no less favorable than terms generally available to an unrelated third party under the same or similar circumstances; (iv) the potential for the transaction to lead to an actual or apparent conflict of interest and any safeguards imposed to prevent such actual or apparent conflicts; and (v) the overall fairness of the transaction. Our Audit Committee also periodically monitors ongoing transactions involving related persons to ensure that there are no changed circumstances that would render it advisable to amend or terminate the transaction.

DIRECTOR COMPENSATION

Directors who are employees of the Company receive no compensation, as such, for their service as members of the Board. In calendar year 2009, pursuant to the Non-Employee Director Plan, Directors who are not employees of the Company will receive \$6,250 per fiscal quarter. All Directors are reimbursed for expenses incurred in connection with attendance at meetings. In addition, non-employee Directors are eligible to participate in the Company's Amended and Restated 2004 Equity Incentive Plan.

The following table sets forth information regarding the compensation received by each of our non-employee Directors during the year ended December 31, 2008:

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
Robert S. Gigliotti	\$ 25,000	\$ 4,500					\$ 29,500
Stephen R. Light (1)	\$ 12,500	\$ 5,914					\$ 18,414
Terrence P. McKenna	\$ 25,000	\$ 4,500					\$ 29,500
Marvin B. Rosenberg	\$ 25,000	\$ 4,500				\$ 36,000(2)	\$ 65,500
Stephen J. Tober	\$ 25,000	\$ 5,540					\$ 31,040

(1) Mr. Light resigned from the Board on May 15, 2008.

(2) Compensation for consulting services to the Company provided by Mr. Rosenberg.

THE COMMITTEE ON DIRECTORS AND BOARD GOVERNANCE

The Committee on Directors and Board Governance is currently composed of Robert S. Gigliotti, Terrence P. McKenna and Marvin B. Rosenberg.

The principal functions of the Committee on Directors and Board Governance are to:

consider and recommend to the Board qualified candidates for election as directors of the Company;

periodically prepare and submit to the Board for adoption the Committee's selection criteria for directors nominees;

recommend to the Board and management a process for new Board member orientation;

consider matters of corporate governance and Board practices and recommend improvements to the Board;

review periodically our articles of incorporation and bylaws in light of statutory changes and current best practices;

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review periodically the charter, responsibilities, membership and chairmanship of each committee of the Board and recommend appropriate changes;

review Director independence, conflicts of interest, qualifications and conduct and recommend to the Board removal of a Director when appropriate; and

annually assess the Committee's performance.

The members of the Committee on Directors and Board Governance did not meet separately from the Board during fiscal 2008. See [Nominating Procedures](#) below for further information on the nominating process.

Nominating Procedures

As described above, we have a standing Committee on Directors and Board Governance. The Committee on Directors and Board Governance's charter is posted on our website, www.manitexinternational.com in the investor relations section.

The Board has adopted membership guidelines that outline the desired composition of the Board and the criteria to be used in selecting directors. These guidelines provide that the Board should be composed of directors with a variety of experience and backgrounds, who have high-level managerial experience in a complex organization and who represent the balanced interests of shareowners as a whole rather than those of special interest groups. Other important factors in Board composition include diversity, age, international background and experience and specialized expertise. A significant majority of the Board should be directors who are not our past or present employees or a significant stockholder, customer or supplier.

In considering candidates for the Board, the Committee on Directors and Board Governance considers the entirety of each candidate's credentials and does not have any specific, minimum qualifications that must be met by a Board nominee. The Committee is guided by the composition guidelines set forth above and by the following basic selection criteria: highest character, integrity and experience.

Corporate Governance

The Board of Directors has determined that four of our directors are independent under NASDAQ Rule 4200(a)(15). The independent directors are: Robert S. Gigliotti, Terrence P. McKenna, Marvin B. Rosenberg and Stephen J. Tober. Each of the directors serving on the Audit Committee, the Compensation Committee and the Corporate Governance Committee are independent under the standards of the NASDAQ.

Prior to his resignation on May 15, 2008, Stephen R. Light was an independent director under NASDAQ Rule 4200(a)(15).

Meetings of Non-Employee Directors

The non-employee directors of the Board typically meet in executive session without management present either prior to or immediately following each scheduled Board Meeting, and as otherwise needed. When the non-employee directors of the Board or respective committees meet in executive session without management, a temporary chair is selected from among the directors to preside at the executive session.

Compensation Committee Interlocks and Insider Participation

No member of our Compensation Committee is currently or was formerly an officer or an employee of the Company. The Compensation Committee is comprised entirely of independent directors. None of our executive officers serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving as members of the our Board of Directors or Compensation Committee.

Delivery of Proxy Materials to Households

Pursuant to SEC rules, services that deliver the Company's communications to stockholders that hold their stock through a bank, broker or other holder of record may deliver to multiple stockholders sharing the same address a single copy of the Company's annual report to stockholders and this proxy statement. Upon written or oral request, the Company will promptly deliver a separate copy of the annual report to stockholders and this proxy statement to any stockholder at a shared address to which a single copy of each document was delivered.

Communication with the Board of Directors

Correspondence for any member of Manitex's Board of Directors may be sent to his attention: c/o Corporate Secretary, MANITEX INTERNATIONAL, INC., 7402 W. 100th Place, Bridgeview, Illinois 60455. Any written communication will be forwarded to the Board for its consideration.

Director Attendance at Annual Meetings

Our Directors are expected to attend the Annual Meeting of Stockholders except where attendance is impractical due to illness or unavoidable scheduling conflicts. The 2008 annual meeting of stockholders was attended by all of our then-current Directors.

AUDIT COMMITTEE

The Board of Directors has adopted a written charter for the Audit Committee. The four members of the Audit Committee are independent directors as that term is defined in NASDAQ Rule 4200(a)(15) and Rule 10A-3 as promulgated under the Securities Exchange Act of 1934.

Principal Accounting Firm Fees. The aggregate amount of fees billed for professional services by UHY and UHY Advisors, Inc. (Advisors) for the fiscal years ended December 31, 2007 and December 31, 2006, are as follows:

	2008	2007
Audit Fees	\$ 302,605	\$ 327,755
Audit-Related Fees	45,811	34,160
Total Audit and Audit-Related Fees	348,416	361,915
Tax Fees	31,353	5,655
All Other Fees		6,230
Total Fees	\$ 379,769	\$ 373,800

Audit Fees. These fees are for professional services rendered in connection with the audit of our annual financial statements for the fiscal years ended December 31, 2008 and December 31, 2007, and for the reviews of the financial statements included in the Company's Quarterly Reports on Form 10-Q for those fiscal years.

Audit Related Fees. These fees are fees billed in the fiscal year for assurance and related services that are related to the performance of the audit or review of our financial statements but are not Audit Fees.

Tax Fees. These fees relate to federal, state and foreign tax compliance services, including preparation, compliance, advice and planning.

All Other Fees. These fees are for professional services rendered other than Tax Fees or in connection with our audit.

The Audit Committee has adopted an Audit and Non-Audit Services Pre-Approval Policy which requires the Audit Committee's pre-approval of audit and non-audit services performed by the independent auditor to assure that the provisions of such services does not impair the auditor's independence.

All audit and non-audit services rendered by UHY for fiscal year 2007 were pre-approved in accordance with the Audit and Non-Audit Services Pre-Approval Policy. For the fiscal year 2008, 2% of the total Audit-Related Fees, Tax Fees or Other Fees disclosed above were approved in reliance on the Pre-Approval Exceptions.

Leased Employees. UHY acts as our principal independent registered public accounting firm. Through December 31, 2008, UHY had a continuing relationship with Advisors from which it leased auditing staff who were full time, permanent employees of Advisors and through which UHY's partners provide non-audit services. UHY has only a few full time employees. Therefore, few, if any, of the audit services performed were provided by permanent full-time employees of UHY. UHY manages and supervises the audit services and audit staff, and is exclusively responsible for the opinion rendered in connection with its examination.

The Audit Committee report set forth below shall not be deemed incorporated by reference by any general statement incorporating by reference this Proxy Statement into any filing under the Securities Act of 1933 or under the Securities Exchange Act of 1934, except to the extent that the Company specifically incorporates this information by reference, and shall not otherwise be deemed filed under such acts.

Audit Committee Report. Management is responsible for the Company's internal controls, financial reporting process and compliance with laws and regulations and ethical business standards. The independent auditor is responsible for performing an independent audit of the Company's consolidated financial statements in accordance with generally accepted auditing standards and issuing a report thereon. The Audit Committee's responsibility is to monitor and oversee these processes on behalf of the Board of Directors. In this context, the Audit Committee has reviewed and discussed with management and the independent auditors the audited financial statements. These reviews included discussion with the independent auditors of matters required to be discussed under the rules adopted by the Public Company Accounting Oversight Board. In addition, the Audit Committee has received from the independent auditors the written disclosures required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the audit committee concerning independence and has discussed with them their independence from the Company and its management. Moreover, the Audit Committee has considered whether the independent auditor's provision of other non-audit services to the Company is compatible with the auditor's independence. In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2008, for filing with the Securities and Exchange Commission. By recommending to the Board of Directors that the audited financial statements be so included, the Audit Committee is not opining on the accuracy, completeness or fairness of the audited financial statements.

Sincerely,

ROBERT S. GIGLIOTTI

TERRENCE P. MCKENNA

STEPHEN J. TOBER

ITEM 2: RATIFICATION OF APPOINTMENT OF INDEPENDENT PUBLIC ACCOUNTANTS

The Board of Directors, upon recommendation of the Audit Committee, has appointed UHY LLP as independent public accountants, to audit our consolidated financial statements for the year ending December 31, 2009, and to perform other appropriate services as directed by our management and Board of Directors.

A proposal will be presented at the meeting to ratify the appointment of UHY LLP as the Company's independent public accountants. It is not expected that a representative of UHY LLP will be present at the Annual Meeting. Stockholder ratification of the selection of UHY LLP as our independent public accountants is not required by our bylaws or other applicable legal requirement. However, the Board of Directors is submitting the selection of UHY LLP to the Stockholders for ratification as a matter of good corporate practice. If the Stockholders fail to ratify this appointment, other independent public accountants will be considered by the Board of Directors upon recommendation of the Audit Committee. Even if the appointment is ratified, the Board of Directors at its discretion may direct the appointment of a different independent accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and its Stockholders.

Vote Required

The ratification of UHY LLP as the Company's independent public accountants will require the affirmative vote of the holders of at least a majority of the outstanding shares of our Common Stock present or represented at the meeting. **THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR RATIFICATION OF THE APPOINTMENT OF UHY LLP AS THE COMPANY'S INDEPENDENT PUBLIC ACCOUNTANTS.**

ITEM 3: APPROVAL OF THE ISSUANCE OF CERTAIN SHARES OF COMMON STOCK OF THE COMPANY AS PARTIAL PAYMENT OF THE PRINCIPAL AMOUNT OF OUR TERM NOTE DATED OCTOBER 6, 2008

Background

On October 6, 2008, we completed the acquisition of substantially all of the assets of Schaeff Lift Truck Inc. (Schaeff) and Crane & Machinery, Inc. (Crane, together with Schaeff, the Sellers) pursuant to an Asset Purchase Agreement (the Purchase Agreement) with the Sellers and their parent company, GT Distribution, LLC (GT). In exchange for the assets described in the Purchase Agreement, the Company assumed certain liabilities of the Sellers and issued an aggregate of 108,402 shares of the Company s common stock to the members of GT, including the Company s Chairman and Chief Executive Officer, David J. Langevin. At the time of the transaction, Mr. Langevin owned 38.8% of the membership interests of GT.

In connection with the consummation of the transactions contemplated by the Purchase Agreement, which included the assumption of certain debt owed by Crane to Terex Corporation (Terex), on October 6, 2008, the Company entered into a Restructuring Agreement (the Restructuring Agreement) with Terex and Crane pursuant to which the Company: (1) issued its \$2.0 million promissory note in favor of Terex (the Term Note), (2) issued 160,976 shares of the Company s common stock to Terex, and (3) entered into a Piggyback Registration Rights Agreement providing Terex with piggyback registration rights for shares of the Company s common stock issued to Terex pursuant to the Restructuring Agreement and Term Note. In addition, as security for payment of the Term Note, Crane entered into a Security Agreement granting Terex a lien on and security interest in all of the assets of Crane. In consideration of the foregoing, Terex agreed to surrender and cancel a certain interest in the nature of equity valued at approximately \$5.5 million and a Crane promissory note in favor of Terex with an outstanding principal balance of approximately \$2.6 million.

Under the Term Note (also dated October 6, 2008), the Company is obligated to make annual principal payments to Terex of \$250,000 commencing on March 1, 2009 and on each year thereafter through March 1, 2016. So long as the Company s common stock is listed for trading on NASDAQ or another national securities exchange, the Company may opt to pay up to \$150,000 of each annual principal payment in shares of the Company s common stock having a market value of \$150,000. For purposes of the foregoing provision, the market value of each share of common stock of the Company shall be the average of the closing prices on NASDAQ as reported in The Wall Street Journal (national edition) (or if not reported thereby, any other authoritative source) for the twenty (20) consecutive trading days ending on the trading day immediately prior to the date of such payment (the Market Value). The maturity date of the Term Note is November 10, 2016. Accrued interest under the Term Note will be payable quarterly commencing on January 1, 2009. The unpaid principal balance of the Term Note will bear interest at 6% per annum.

Upon an event of default under the Term Note, Terex may elect, among other things, to accelerate the Company s indebtedness thereunder. The Term Note contains customary events of default, including (1) the Company s failure to pay principal and interest when due, (2) events of bankruptcy, (3) cross-defaults under the Restructuring Agreement and other indebtedness, (4) judgment defaults and (5) a change in control of the Company.

As of the date of this proxy statement, the Company has issued an aggregate of 416,437 shares of its common stock in connection with the transactions described above, which represents an increase of approximately 4% of the Company s outstanding common stock (based on the 10,303,780 shares of the Company s common stock issued and outstanding on October 6, 2008).

Nasdaq Stockholder Approval Requirements

The Company's common stock is traded on the NASDAQ Capital Market under the symbol MNTX. Consequently, the Company is subject to the NASDAQ Marketplace Rules (the "Marketplace Rules"). Under Marketplace Rule 4350(i)(1)(C)(i), we are required to obtain Stockholder approval prior to the issuance of securities in connection with one or more transactions that involve the acquisition of the stock or assets of another company if at the time of the transaction, any director, officer, or substantial Stockholder of our company has a 5% or greater interest (or such persons collectively have a 10% or greater interest), directly or indirectly, in the company or assets to be acquired or in the consideration to be paid in the transaction or series of related transactions and the present potential issuance of common stock, or securities convertible into or exercisable for common stock, could result in an increase in our outstanding common shares or voting power of 5% or more. As described above, (1) our Chairman and Chief Executive Officer, had an interest in GT, the parent company of Schaeff and Crane, of greater than 5% and (2) the potential issuance of common stock pursuant to the Purchase Agreement, the Restructuring Agreement, and the Term Note could, in the aggregate, result in an increase in outstanding common shares or voting power of 5% or more.

Because the Company has issued approximately 4% of its outstanding common stock (on a pre-transaction basis) pursuant to the Purchase Agreement, the Restructuring Agreement and the Term Note, the Company's ability to issue additional shares of its common stock in the future in lieu of making principal payments of the Term Note are severely limited. The Company is seeking Stockholder approval only with respect to the limits set forth in Marketplace Rule 4350(i)(1)(C)(i), in order to issue shares of its common stock to pay up to \$150,000 of each remaining annual principal payment under the Term Note, if it so determines. The Company will not issue a number of shares of its common stock pursuant to the Purchase Agreement, Restructuring Agreement and Term Note that exceeds, in the aggregate, the limits set forth in Marketplace Rule 4350(i)(1)(D)(ii), or 2,059,725 shares, without again obtaining Stockholder approval.

Under Marketplace Rule 4350(i)(1)(D)(ii), which also applies to this transaction, shareholders approval is required for the Company to issue shares if the shares being issued equals 20% or more of the 10,303,780 common shares that were issued and outstanding at October 6, 2008. The Company does not expect the restrictions imposed by Rule 4350(i)(1)(D)(ii) to be a factor, and as such is not requesting shareholders approval that may be required under Rule 4350(i)(1)(D)(ii).

Effect of Stockholder Approval of Potential Issuance of Common Stock

If the Stockholders approve the potential issuance of common stock as described in this Item 3, then (1) the Company shall have obtained Stockholder approval in satisfaction of Marketplace Rule 4350(i)(1)(C)(i) and (2) the Company will be permitted to issue up to 1,643,288 additional shares of its common stock to Terex in partial payment of the outstanding principal under the Term Note.

Effect of Failure to Obtain Stockholder Approval of Potential Issuance of Common Stock

If the Stockholders do not approve the potential issuance of common stock as described in this Item 3, then the Company will not be permitted to, and will not enjoy the benefit of, paying portions of its principal payments under the Term Note in shares of the Company's common stock.

No Appraisal Rights

Under Michigan law, Stockholders are not entitled to appraisal rights with respect to the issuance to Terex of common stock as partial payment of the principal amount due under our Term Note, dated October 6, 2008.

Vote Required

The affirmative vote representing a majority of votes cast by holders of shares present, or represented by proxy, and entitled to vote thereon is required to approve this Proposal 3. Shares previously issued by the Company pursuant to the Purchase Agreement, the Restructuring Agreement or the Term Note are not entitled to vote on this Proposal 3. Abstentions and broker non-votes will not be counted as votes cast and, accordingly, will not have an effect on this Proposal 3. **THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE FOR APPROVAL OF THE ISSUANCE OF CERTAIN SHARES OF COMMON STOCK OF THE COMPANY AS PARTIAL PAYMENT OF THE PRINCIPAL AMOUNT OF OUR TERM NOTE DATED OCTOBER 6, 2008.**

ITEM 4: APPROVAL OF THE SECOND AMENDMENT AND RESTATEMENT OF OUR 2004 EQUITY INCENTIVE PLAN AND RELATED PERFORMANCE GOALS

Performance Goals

In order to enable the Company to receive a federal income tax deduction pursuant to Section 162(m) of the Internal Revenue Code for certain compensation paid under the current Amended and Restated 2004 Equity Incentive Plan (the Plan), we are required to seek Stockholder approval, once every five years, of the performance goals used by the Compensation Committee of the Board of Directors (the Committee) in connection with the Plan.

The Committee, in its discretion, may make performance goals applicable to a participant with respect to an award. The performance goals may be based on any business criteria that the Committee deems appropriate. However, for purposes of qualifying an award as performance-based compensation under Section 162 of the Internal Revenue Code, one or more of the following performance goals must apply: return on equity, return on investment, return on net assets, return on revenues, operating income, pre-tax profits, net income, net income per Share, working capital as a percent of net revenues, net cash provided by operating activities, market price per share, total shareholder return, key operational measures (including new customer origination, customer penetration, customer satisfaction, employee safety, market share, plant utilization, cost containment and cost structure reduction), cash flow or cash flow per share, reserve value or reserve value per share, net asset value or net asset value per share, production volumes and product and technology developments and improvements. The performance goals must apply to the Company, on a consolidated basis, or to specified business units.

Plan Overview

In addition to the foregoing, the Company is requesting the Stockholders approve the proposed amendment and restatement of the Plan which contains four revisions. The amendment and restatement of the Plan adds shares of the Company's common stock to the types of awards the Committee is permitted to make. The proposed amendment and restatement revises the Plan to allow the Committee to determine the vesting period of restricted stock or restricted stock unit awards, in its sole discretion, when making such awards. The Plan previously only permitted vesting periods of three years or more when restricted stock or restricted stock units were awarded for completion of a specified period of service. The proposed amended and restated Plan also increases the number of Shares covered by awards under the Plan from 350,000 to 500,000 and increases the number of restricted stock units issuable to any employee in any calendar year from 10,000 to 20,000.

The Board of Directors has approved the proposed amendment and restatement of the Plan, subject to approval of the Stockholders, and delegated to the Committee the authority to administer the Plan.

Description of the Plan

The following paragraphs provide a general summary of the amended and restated Plan and its operation. The proposed amended and restated Plan is set forth in its entirety as Appendix A to this proxy statement. The following summary is qualified in its entirety by reference to Appendix A.

Background and Purpose

The Plan permits the grant of the following types of awards: (1) shares of common stock (proposed), (2) stock options, (3) stock appreciation rights, (4) restricted stock, (5) restricted stock units, and (6) performance shares and performance units. The Plan is intended to promote the best interests of the Company and Stockholders by providing the Company's employees and non-employee directors with an opportunity to acquire a proprietary interest in the Company. It is intended that the Plan will promote continuity of management and increased incentive and personal interest in the welfare of the Company by those employees who are primarily responsible for shaping and carrying out the long-range plans of the Company and securing the Company's continued growth and financial success. In addition, by encouraging stock ownership by directors who are not employees of the Company, the Company seeks to attract and retain non-employee directors of exceptional competence.

Administration

The Plan is administered by the Committee, the members of which are independent under the NASDAQ listing standards currently in effect. Members of the Committee generally must qualify as outside directors under Section 162(m)(4)(C) of the Internal Revenue Code and must meet other requirements established by the Securities and Exchange Commission to qualify for exemption under Securities Exchange Act Rule 16b-3.

Subject to the terms of the Plan, the Committee has the power to take all actions and make all determinations necessary to administer and implement the Plan, including selecting the employees and non-employee directors who will receive awards under the Plan and determining the terms and conditions of such awards.

A total of 350,000 Shares are currently authorized for issuance under the Plan. If Shares relating to an award are forfeited, terminated or canceled, the forfeited, terminated or canceled Shares will be returned to the pool of available Shares reserved for issuance under the Plan. Under the proposed amendment and restatement of the Plan, the number of authorized Shares would increase to 500,000.

Eligibility to Receive Awards

The Committee selects the employees, officers and directors who will be granted awards under the Plan, however, non-employee directors are not eligible to receive awards of stock appreciation rights, performance shares or performance units under the Plan. The actual number of individuals who will receive an award under the Plan cannot be determined in advance because the Committee has the discretion to select the participants.

Shares

As a result of the amendment and restatement of the Plan, the Committee will be entitled to issue Shares directly to employees and non-employee directors.

Stock Options

The Committee may grant stock options under the plan that are intended to qualify as incentive stock options within the meaning of Section 422 of the Internal Revenue Code of 1986, or stock options that are not intended to so qualify, called non-qualified stock options. The Committee shall determine the type of option, the price and the term and vesting schedule of each stock option, but no incentive stock option will vest less than one year after the date of the grant or be exercisable more than ten years after the date of grant. The exercise price of each incentive stock option must not be less than 100.0% of the fair market value of our common stock on the grant date. The exercise price of each stock option granted under the Plan is paid in the form(s) specified by the Committee, and may be made in a single payment, in installments, or on a deferred basis, as prescribed by the Committee. Stock options are not transferable except by will or the laws of descent and distribution.

Stock Appreciation Rights

Stock appreciation rights entitle employees to receive upon exercise an amount equal to the number of Shares subject to the award multiplied by the excess of the fair market value of a Share of common stock at the time of exercise over the grant price per Share. A stock appreciation right may be granted by the Committee at any time, will become exercisable as determined by the Committee and must have an exercise price of at least 100.0% of the fair market value of a Share on the grant date. Stock appreciation rights may be settled in cash, Shares, other securities, other awards, other property, or any combination of the foregoing, as determined by the Committee.

Restricted Stock and Restricted Stock Units

Restricted stock and restricted stock units entitle the recipients to acquire or receive Shares that are subject to such vesting, transferability, forfeiture, repurchase and other conditions as the Committee may determine.

Restricted shares and restricted stock units are subject to restrictions as determined by the Committee including, with respect to restricted shares, limitation on voting rights and the right to receive dividends, and other restrictions that lapse upon the achievement of goals such as completion of service or performance goals. The restricted shares or restricted stock units will be evidenced as determined by the Committee. Any stock certificates issued with respect to restricted shares will contain legends describing the restrictions on the stock. At the end of the restriction period, stock certificates without restrictive legends will be delivered or, if stock certificates with legends were previously issued with respect to restricted shares, the legends on these certificates will be removed. If an employee's employment or a director's service terminates for any reason during the restriction period, all shares of restricted stock or restricted stock units still subject to restriction will be forfeited, unless the Committee determines that it is in our best interest to waive the restrictions.

Performance Shares and Performance Units

Performance shares entitle our employees to acquire Shares upon the attainment of specified performance goals. Performance units entitle our employees to receive cash, shares of stock or restricted stock or restricted stock units upon the attainment of specific performance goals. The Committee may determine in its discretion the specific performance goals applicable under each performance share or unit award, the periods during which performance is to be measured and all other limitations and conditions applicable to the award. The Committee may alter performance goals, subject to shareholder approval, to qualify the performance shares for the performance-based exception contained in Section 162(m) of the Internal Revenue Code. The Committee may also grant performance shares that do not meet this performance-based exception. Following the end of the performance period, if the performance goals have been met, payment of the earned performance shares or performance units will be made. The form of payment will be designated by the Committee and can include cash, shares, restricted shares, restricted stock units, or a combination of the foregoing.

Amendment and Termination

At any time, the Board of Directors may amend the Plan, subject to Stockholder approval for certain amendments, including increasing the Shares that may be awarded under the plan and expanding the persons who may participate in the Plan. The Committee may amend any outstanding award in accordance with the Plan. The Board of Directors may suspend or terminate the plan at any time; however, termination will not affect the participants' rights with respect to awards previously granted to them, and unexpired awards will continue in full force until they lapse by their own terms.

Summary

We believe that the terms of the proposed amended and restated Plan are reasonable and customary and that approval of the amendment and restatement of the Plan and related performance goals are essential to our continued success. Awards such as those provided under the Plan are an important incentive and help the Company to attract and retain exceptional officers, directors and employees.

Vote Required

The affirmative vote representing a majority of votes cast by holders of shares present, or represented by proxy, and entitled to vote thereon is required to approve this Item 4. Abstentions and broker non-votes will not be counted as votes cast and, accordingly, will not have an effect on this Item 4.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE FOR APPROVAL OF THE SECOND AMENDMENT AND RESTATEMENT OF OUR 2004 EQUITY INCENTIVE PLAN AND RELATED PERFORMANCE GOALS

ITEM 5: OTHER MATTERS

Except for the matters referred to in the accompanying Notice of Annual Meeting, management does not intend to present any matter for action at the Annual Meeting and knows of no matter to be presented at the meeting that is a proper subject for action by the Stockholders. However, if any other matters should properly come before the meeting, it is intended that votes will be cast pursuant to the authority granted by the enclosed Proxy.

ANNUAL REPORT

The Annual Report to Stockholders covering the Company's fiscal year ended December 31, 2008 is being mailed to Stockholders with this Proxy Statement. The Company's annual report on Form 10-K under the Securities Exchange Act of 1934 for the year ended December 31, 2008, including the financial statements and schedules thereto, which the Company has filed with the SEC will be made available to beneficial owners of the Company's securities without charge upon request by contacting David H. Gransee, 7402 W. 100th Place, Bridgeview, Illinois.

STOCKHOLDER PROPOSALS

Stockholders who intend to have a proposal considered for inclusion in the Company's proxy materials for presentation at the 2010 Annual Meeting of Stockholders must submit the written proposal to the Company no later than December 22, 2009. Stockholders who intend to present a proposal at the 2010 Annual Meeting of Stockholders without inclusion of such proposal in the Company's proxy materials are required to provide notice of such proposal to the Company no later than March 5, 2010. We reserve the right to reject, rule out of order, or take other appropriate action with respect to any proposal that does not comply with these and other applicable requirements.

REQUEST TO RETURN PROXIES PROMPTLY

A Proxy is enclosed for your use. Please mark, date, sign and return the Proxy at your earliest convenience or vote through the telephone or Internet procedures set forth on the proxy card. The Proxy requires no postage if mailed in the United States in the postage-paid envelope provided. A prompt return of your Proxy will be appreciated.

By Order of the Board of Directors,

/s/ DAVID H. GRANSEE

Bridgeview, Illinois

April 29, 2009

SECOND AMENDED AND RESTATED

MANITEX INTERNATIONAL, INC.

2004 EQUITY INCENTIVE PLAN

Section 1. Purpose

The purpose of the Second Amended and Restated Manitex International, Inc. 2004 Equity Incentive Plan (the "Plan") is to promote the best interests of Manitex International, Inc. (together with any successor thereto, the "Company") and its shareholders by providing Employees and non-employee directors of the Company and its Affiliates (as defined below) with an opportunity to acquire a proprietary interest in the Company. It is intended that the Plan will promote continuity of management and increased incentive and personal interest in the welfare of the Company by those Employees who are primarily responsible for shaping and carrying out the long-range plans of the Company and securing the Company's continued growth and financial success. In addition, by encouraging stock ownership by directors who are not employees of the Company or its Affiliates, the Company seeks to attract and retain on its Board of Directors persons of exceptional competence and to provide a further incentive to serve as a director of the Company.