

Galant Mark E
 Form 3
 December 14, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Galant Mark E
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 12/14/2010

3. Issuer Name and Ticker or Trading Symbol
 GAIN Capital Holdings, Inc. [GCAP]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O GAIN CAPITAL HOLDINGS, INC.,
 BEDMINSTER ONE135 ROUTE 202/206
 (Street)

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)

BEDMINSTER NEW JERSEY,
 NJ 07921
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	795,291 ⁽¹⁾	D	À
Common Stock	391,826 ⁽¹⁾	I	See footnote ⁽²⁾

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	Â <u>(3)</u>	Â <u>(3)</u>	Common Stock	10,354 <u>(1)</u>	\$ <u>(4)</u>	D	Â
Option to purchase (Right to Buy)	Â <u>(5)</u>	06/30/2013	Common Stock	150,000 <u>(13)</u>	\$ 1.75	D	Â
Option to purchase (Right to Buy)	Â <u>(6)</u>	01/01/2014	Common Stock	50,000 <u>(13)</u>	\$ 2.5	D	Â
Option to purchase (Right to Buy)	Â <u>(7)</u>	01/30/2014	Common Stock	20,000 <u>(13)</u>	\$ 2.5	D	Â
Option to purchase (Right to Buy)	Â <u>(8)</u>	04/15/2014	Common Stock	10,000 <u>(13)</u>	\$ 2.5	D	Â
Option to purchase (Right to Buy)	Â <u>(9)</u>	09/30/2014	Common Stock	5,000 <u>(13)</u>	\$ 2.5	D	Â
Option to purchase (Right to Buy)	Â <u>(10)</u>	01/31/2015	Common Stock	115,000 <u>(13)</u>	\$ 3.5	D	Â
Option to purchase (Right to Buy)	Â <u>(11)</u>	06/15/2015	Common Stock	135,000 <u>(13)</u>	\$ 4.5	D	Â
Option to purchase (Right to Buy)	Â <u>(12)</u>	07/28/2020	Common Stock	41,411 <u>(13)</u>	\$ 8.67	D	Â
Restricted Stock Unit	Â <u>(14)</u>	Â <u>(14)</u>	Common Stock	11,700 <u>(13)</u>	\$ 0	D	Â
Restricted Stock Unit	Â <u>(14)</u>	Â <u>(14)</u>	Common Stock	20,000 <u>(13)</u>	\$ 0	D	Â
Restricted Stock Unit	Â <u>(14)</u>	Â <u>(14)</u>	Common Stock	50,000 <u>(13)</u>	\$ 0	D	Â
Restricted Stock Unit	Â <u>(15)</u>	Â <u>(15)</u>	Common Stock	4,857 <u>(13)</u>	\$ 0	D	Â
Restricted Stock Unit	Â <u>(15)</u>	Â <u>(15)</u>	Common Stock	14,573 <u>(13)</u>	\$ 0	D	Â
Restricted Stock Unit	Â <u>(16)</u>	Â <u>(16)</u>	Common Stock	15,000 <u>(13)</u>	\$ 0	D	Â
Restricted Stock Unit	Â <u>(17)</u>	Â <u>(17)</u>	Common Stock	5,844 <u>(13)</u>	\$ 0	D	Â
Restricted Stock Unit	Â <u>(18)</u>	Â <u>(18)</u>	Common Stock	4,401 <u>(13)</u>	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Galant Mark E C/O GAIN CAPITAL HOLDINGS, INC. BEDMINSTER ONE135 ROUTE 202/206 BEDMINSTER NEW JERSEY, NJ 07921	X	^	^	^

Signatures

/s/ Mark Galant 12/14/2010
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share of common stock will be adjusted to reflect a 2.29-for-1 stock split of the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering, subject to certain conditions.
- (2) These shares are held indirectly by the 2007 Galant Family Trust, by and among Mark E. Galant, as donor, and the Goldman Sachs Trust Company of Delaware and Farid Naib, as trustees.
- (3) These securities are Series A Preferred Stock of the Issuer and do not have an expiration date. These securities will convert automatically into shares of common stock upon the closing of the Issuer's initial public offering, subject to certain conditions.
- (4) Immediately prior to the closing of the Issuer's initial public offering, subject to certain conditions, each share of Series A Preferred Stock will convert automatically into shares of common stock and will also subsequently be adjusted to reflect a 2.29-for-1 stock split of our common stock
- (5) Such stock options vest ratably over three years, with one-third of the options vesting on each of the first three anniversaries of the grant date and have a term of ten years.
- (6) Such stock options were fully vested on the date of grant.
- (7) Such stock options were fully vested on the date of grant.
- (8) Such stock options were fully vested on the date of grant.
- (9) Such stock options were fully vested on the date of grant.
- (10) Such stock options were fully vested on the date of grant.
- (11) Such stock options vest ratably over three years, with one-third of the options vesting on each of the first three anniversaries of the grant date and have a term of ten years.
- (12) Such stock options vest 1/12 per month until such stock options are fully vested on the 1 year anniversary of the date of grant.
- (13) Each share of common stock underlying these options and restricted stock units will be adjusted to reflect a 2.29-for-1 stock split of the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering, subject to certain conditions.
- (14) Such restricted stock units were granted on December 31, 2006 and are fully vested There is no expiration date for restricted stock units and vested shares will be delivered to the reporting person in 2014, subject to certain conditions.
- (15) Such restricted stock units were granted on January 1, 2007 and were fully vested on the date of grant. There is no expiration date for restricted stock units and vested shares will be delivered to the reporting person in 2014, subject to certain conditions.
- (16) Such restricted stock units were granted on June 30, 2007 and are fully vested. There is no expiration date for restricted stock units and vested shares will be delivered to the reporting person in 2014, subject to certain conditions.
- (17) Such restricted stock units were granted on December 11, 2008 and were fully vested on the date of grant. There is no expiration date for restricted stock units and vested shares will be delivered to the reporting person in 2014, subject to certain conditions.

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- (18) Such restricted stock units were granted on December 15, 2009 and vest ratably over four years on April 15th every year. There is no expiration date for restricted stock units and vested shares will be delivered to the reporting person in 2014, subject to certain conditions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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