

Sugden Chris
 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 *
 Â Sugden Chris
 (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., Â BEDMINSTER ONE135 ROUTE 202/206
 (Street)

(Check all applicable)

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

BEDMINSTER NEW JERSEY, Â NJ Â 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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

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

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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series B Preferred Stock	Â (1)	Â (1)	Common Stock	1,708,755	\$ (2)	I (3)	See footnote (3)
Warrants	07/25/2001	07/25/2011	Series B Preferred Stock	1,145,208	\$ 1.11	I (3) (4)	See footnote (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sugden Chris C/O GAIN CAPITAL HOLDINGS, INC. BEDMINSTER ONE135 ROUTE 202/206 BEDMINSTER NEW JERSEY,Â NJÂ 07921	Â X	Â	Â	Â

Signatures

/s/ Christopher S. Sugden 12/14/2010

**Signature of Reporting Person Date

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) These securities are Series B 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. Immediately prior to the closing of the Issuer's initial public offering, subject to certain conditions, each share of Series B Preferred Stock
- (2) 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.
- (3) Mr. Sugden, one of the Issuer's directors, is a member of Edison Partners IV SBIC, LLC, the general partner of Edison Venture Fund IV SBIC, L.P. Mr. Sugden disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein. Voting and dispositive authority of the shares held by Edison Venture Fund IV SBIC, L.P. are shared by John Martinson, Joseph Allegra, Gary Golding, Ross Martinson and Christopher Sugden, each a member of Edison Partners IV SBIC, LLC.
- (4) Each share of Series B Preferred Stock underlying these warrants will be automatically converted into shares of common stock and 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.

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