

Carlough Daryl
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 Carlough Daryl (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)
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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)
Chief Accounting Officer

BEDMINSTER NEW JERSEY,Â NJÂ 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)	
Stock Option (Right to buy)	Â (1)	07/28/2020	Common Stock (2)	9,000	\$ 8.67	D	Â
Restricted Stock Unit	Â (3)	Â (3)	Common Stock (2)	3,000	\$ 0	D	Â

Reporting Owners

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

Signatures

/s/ Daryl
Carlough

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) Such stock option vests ratably over four years, with one-fourth of the options vesting on each of the first four anniversaries of the grant date.
- (2) Each share of common stock underlying the stock options and restricted stock units will be adjusted to reflect a 2.29-for-1 stock split of our common stock immediately prior to the closing of the Issuer's initial public offering, subject to certain conditions.
- (3) Such restricted stock units vest ratably over four years, with one-fourth of the options vesting on April 15th of each year until fully vested. There is no expiration date for the restricted stock units.

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.