

O'Sullivan Timothy  
 Form 4  
 September 02, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
 O'Sullivan Timothy

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)

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

C/O GAIN CAPITAL HOLDINGS, INC., 135 U.S. HIGHWAY 202/206

08/31/2011

Global Head of Trading

(Street)

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

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

BEDMINSTER, NJ 07921

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code V  | Amount  |  |                                   |
| Common Stock <sup>(1)</sup>     | 08/31/2011                           |  | M                              | 4,523 A   | \$ 0 <sub>(2)</sub>   | 16,523 <sub>(3)</sub>                                    | D                                 |

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

**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.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: O'Sullivan Timothy - Form 4

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pr Deriv Secur (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------|
| Restricted Stock Unit                      | \$ 0 <sup>(2)</sup>                                    | 08/31/2011                           |  | M                              | 4,523   | <sup>(4)</sup> <sup>(4)</sup>                            | Common Stock  | 4,523 \$ 0               |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                        |       |
|---|---------------|-----------|------------------------|-------|
|   | Director      | 10% Owner | Officer                | Other |
| O'Sullivan Timothy<br>C/O GAIN CAPITAL HOLDINGS, INC.<br>135 U.S. HIGHWAY 202/206<br>BEDMINSTER, NJ 07921 |               |           | Global Head of Trading |       |

## Signatures

/s/ Timothy  
O'Sullivan 09/02/2011

            
\*\*Signature of Reporting Person

\_\_\_\_\_  
Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(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) Reflects shares acquired in settlement of the vested restricted stock units listed in Table II.

(2) Restricted stock units are a contingent right to receive one share of common stock for no consideration.

(3) Includes 12,000 shares acquired through a restricted stock award on March 23, 2011. Such shares vest 25% per year on each of the first four anniversaries of the grant date. As of the date of this report, 0 shares are vested and 12,000 remain unvested.

(4) Such restricted stock units were granted on December 31, 2006 and vested ratably over four years, with one-fourth of the restricted units vesting on each of the first four anniversaries of the grant date. There is no expiration date. Payment for vested restricted stock units in the form of common stock occurs on August 31, 2011, July 1, 2012, July 13, 2013 and December 31, 2014.

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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