Ekman Ulrika Form 4 May 10, 2006

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response...

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

0.5

(Instr. 4)

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Ekman Ulrika			2. Issuer Name and Ticker or Trading Symbol GREENHILL & CO INC [GHL]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction	(Check all applicable)			
C/O GREENHILL & CO., INC., 300 PARK AVENUE			(Month/Day/Year) 05/08/2006	Director 10% OwnerX Officer (give title Other (specify below) General Counsel			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
NEW YORK, NY 10022			Filed(Month/Day/Year)				

			Person							
(City)	(State) (Zip) Table	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of			
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)	Securities	Form: Direct	Indirect			
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial			
		(Month/Day/Year)	(Instr. 8)		Owned	Indirect (I)	Ownership			

		Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)
Common Stock	05/08/2006	M	9,143	A	\$0	9,143	D
Common Stock	05/08/2006	F	3,457	D	\$ 71.42	14,828	D

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

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

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. Transacti Code (Instr. 8)	5. Number out 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 Derri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	<u>(1)</u>	05/08/2006		M	9,143	<u>(1)</u>	<u>(1)</u>	Common Stock	9,143	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ekman Ulrika C/O GREENHILL & CO., INC. 300 PARK AVENUE NEW YORK, NY 10022

General Counsel

Signatures

/s/ Ulrika Ekman 05/10/2006

**Signature of Date
Reporting Person

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).

This restricted stock unit award was granted on May 5, 2004 under the Greenhill & Co., Inc. Equity Incentive Plan. Twenty percent of the shares of Common Stock underlying this restricted stock unit award vest on each of the first, second, third, fourth and fifth anniversary of the grant date (each, a vesting date) and are subject to payment within 90 days following each such vesting date. Each unit represents a

(1) right to receive one share of Common Stock or an amount equal to the market value of the Common Stock underlying the vested award on the applicable vesting date. Payment may be made in cash, shares of Common Stock or a combination thereof. On May 8, 2006, the second tranche of this restricted stock unit award was settled in shares. Shares were withheld to satisfy applicable tax withholding obligations.

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.

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