

O'Sullivan Timothy
Form 4
September 02, 2011

FORM 4

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

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

OMB APPROVAL

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(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)
08/31/2011

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

Global Head of Trading

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

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	08/31/2011		M		4,523	A	\$ 0 ⁽²⁾
					16,523 ⁽³⁾		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
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SEC 1474
(9-02)

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

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 0 ⁽²⁾	08/31/2011		M	4,523	⁽⁴⁾	⁽⁴⁾	Common Stock	4,523 \$ 0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

O'Sullivan Timothy
C/O GAIN CAPITAL HOLDINGS, INC.
135 U.S. HIGHWAY 202/206
BEDMINSTER, NJ 07921

Global Head of Trading

Signatures

/s/ Timothy

O'Sullivan

09/02/2011

⁽²⁾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.

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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