

Dowd Thomas  
Form 3  
March 31, 2011

**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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Dowd Thomas		(Month/Day/Year)	GNC ACQUISITION HOLDINGS INC. [GNC]	
(Last)	(First)	(Middle)	03/31/2011	
GNC HOLDINGS, INC., 300 SIXTH AVENUE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
PITTSBURGH, PA 15222			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP of Store Operations	

**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)
Class A common stock, par value \$0.001 ("Common Stock")	51,726	D	À
Series A preferred stock, par value \$0.001	17,674	D	À

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

SEC 1473 (7-02)

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**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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(1)</sup>	03/15/2017	Common Stock	177,044 <sup>(1)</sup>	\$ 5	D Â
Stock Option (right to buy) <sup>(2)</sup>	Â <sup>(2)</sup>	03/15/2017	Common Stock	177,044 <sup>(2)</sup>	\$ 7.5	D Â
Stock Option (right to buy) <sup>(3)</sup>	Â <sup>(3)</sup>	05/04/2017	Common Stock	47,956 <sup>(3)</sup>	\$ 5	D Â
Stock Option (right to buy) <sup>(4)</sup>	Â <sup>(4)</sup>	05/04/2017	Common Stock	47,956 <sup>(4)</sup>	\$ 7.5	D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dowd Thomas GNC HOLDINGS, INC. 300 SIXTH AVENUE PITTSBURGH, PA 15222	Â	Â	Â EVP of Store Operations	Â

## Signatures

/s/ Gerald J. Stubenhofer, Jr., by power of attorney 03/31/2011

\_\_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) Mr. Dowd was granted an option to purchase 177,044 shares of Common Stock at the grant price of \$5.00 per share on March 16, 2007, of which 141,635 shares are currently vested and exercisable, with the remaining 35,409 shares vesting on March 16, 2012.
- (2) Mr. Dowd was granted an option to purchase 177,044 shares of Common Stock at the grant price of \$7.50 per share on March 16, 2007, of which 141,635 shares are currently vested and exercisable, with the remaining 35,409 shares vesting on March 16, 2012.
- (3) Mr. Dowd was granted an option to purchase 47,956 shares of Common Stock at the grant price of \$5.00 per share on May 4, 2007, of which 28,774 shares are currently vested and exercisable, with the remaining 19,182 shares vesting as follows: 9,591 shares annually, with the next scheduled vesting on May 4, 2011, and each anniversary thereafter, until fully vested.
- (4) Mr. Dowd was granted an option to purchase 47,956 shares of Common Stock at the grant price of \$7.50 per share on May 4, 2007, of which 28,774 shares are currently vested and exercisable, with the remaining 19,182 shares vesting as follows: 9,591 shares annually, with the next scheduled vesting on May 4, 2011, and each anniversary thereafter, until fully vested.

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### Remarks:

Exhibit 24 - Power of Attorney

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.