

GNC ACQUISITION HOLDINGS INC.

Form 4

April 06, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
KAPLAN BETH J

2. Issuer Name and Ticker or Trading Symbol  
GNC ACQUISITION HOLDINGS INC. [GNC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
GNC HOLDINGS, INC., 300 SIXTH AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
04/06/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CMMO

(Street)  
PITTSBURGH, PA 15222

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

(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)
				(A) or (D)	Price		
Class A common stock, par value \$0.001 ("Common Stock")	04/06/2011		M	134,187	A \$ 6.93	134,187	D
Common Stock	04/06/2011		S	134,187	D \$ 16	0	D
Common Stock	04/06/2011		S	34,910	D \$ 16	283,783	I By Axcel Partners



## 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).

- Ms. Kaplan is a member of Axcel Managers LLC, the managing member of Axcel Partners, and of SK Limited Partnership, a member of Axcel Partners. Ms. Kaplan disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein, and this Form 4 shall not be deemed an admission that Ms. Kaplan is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.
- (1) Ms. Kaplan disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein, and this Form 4 shall not be deemed an admission that Ms. Kaplan is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.
  - (2) The reported security was redeemed by the issuer at a redemption price per share of \$5.00, plus accrued and unpaid dividends through the redemption date of April 6, 2011, for a total redemption price of \$7.47 per share.
  - (3) Option granted on January 2, 2008. This option, representing a right to purchase 875,000 shares of Common Stock, vests in four installments: 20% on January 2, 2009, 20% on January 2, 2010, 30% on January 2, 2011 and 30% on January 2, 2012.

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.