#### GNC ACQUISITION HOLDINGS INC.

Form 4 April 06, 2011

## FORM 4

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

OMB 3235-0287 Number:

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person ** KAPLAN BETH J | 2. Issuer Name <b>and</b> Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer   |  |  |  |
|--|--|--|--|--|--|
|  | GNC ACQUISITION HOLDINGS INC. [GNC]                | (Check all applicable)   |  |  |  |
| (Last) (First) (Middle)                                  | 3. Date of Earliest Transaction (Month/Day/Year)   | _X_ Director 10% OwnerX_ Officer (give title Other (specify  |  |  |  |
| GNC HOLDINGS, INC., 300<br>SIXTH AVENUE                  | 04/06/2011   | below) below) President and CMMO   |  |  |  |
| (Street)   | 4. If Amendment, Date Original                     | 6. Individual or Joint/Group Filing(Check  |  |  |  |
| PITTSBURGH, PA 15222                                     | Filed(Month/Day/Year)                              | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |  |  |  |
| (City) (State) (Zip)                                     | Table I - Non-Derivative Securities Ac             | quired. Disposed of, or Beneficially Owne  |  |  |  |

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

|   |   |   |  |  |                  |            | , <u>-</u>   | ,   | •   |
|---|---|---|--|--|------------------|------------|--|---|---|
| 1.Title of<br>Security<br>(Instr. 3)                            | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transactio<br>Code<br>(Instr. 8) | 4. Securities Acquired ior(A) or Disposed of (D) (Instr. 3, 4 and 5) |                  |            | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following | 6. Ownership Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Class A   |   |   | Code V                                 | Amount   | (A)<br>or<br>(D) | Price      | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                   | (I)<br>(Instr. 4)                         |   |
| common<br>stock, par<br>value<br>\$0.001<br>("Common<br>Stock") | 04/06/2011                              |   | M                                      | 134,187  | A                | \$<br>6.93 | 134,187  | D   |   |
| Common<br>Stock   | 04/06/2011                              |   | S                                      | 134,187  | D                | \$ 16      | 0  | D   |   |
| Common<br>Stock   | 04/06/2011                              |   | S                                      | 34,910   | D                | \$ 16      | 283,783  | Ι   | By Axcel<br>Partners                                  |

III, LLC ("Axcel Partners") (1)

Series A

value \$0.001

preferred stock, par

04/06/2011

**J**(2)

128,861 D

I

By Axcel Partners (1)

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

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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)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of Derivative Security

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if

Code (Month/Day/Year)

5. Number of **Transaction**Derivative Securities Acquired (A) or (Instr. 8)

Disposed of (D)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

(Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Date Title

Expiration

Amount or Number of Shares

Stock

Option (right to buy)

04/06/2011

M

134,187

(3)

Common 01/02/2018 Stock

134,187 (3)

# **Reporting Owners**

\$ 6.93

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

KAPLAN BETH J

GNC HOLDINGS, INC. 300 SIXTH AVENUE

X

President and CMMO

PITTSBURGH, PA 15222

**Signatures** 

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

04/06/2011

\*\*Signature of Reporting Person

Date

Reporting Owners 2

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## **Explanation of Responses:**

**(3)** 

a currently valid OMB number.

- \* 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.

  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.

  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.

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