

Carlough Daryl
Form 3
December 14, 2010

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 *

Â Carlough Daryl

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

12/14/2010

3. Issuer Name **and** Ticker or Trading Symbol
GAIN Capital Holdings, Inc. [GCAP]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner

____ Officer ____X____ Other
(give title below) (specify below)

Chief Accounting Officer

6. Individual or Joint/Group
Filing(Check Applicable Line)
X Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

C/O GAIN CAPITAL
HOLDINGS,
INC.,Â BEDMINSTER ONE135
ROUTE 202/206

(Street)

BEDMINSTER NEW
JERSEY,Â NJÂ 07921

(City)

(State)

(Zip)

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)

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

SEC 1473 (7-02)

**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 number.**

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
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to buy)	Â (1)	07/28/2020	Common Stock (2)	9,000	\$ 8.67	D	Â
Restricted Stock Unit	Â (3)	Â (3)	Common Stock (2)	3,000	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carlough Daryl C/O GAIN CAPITAL HOLDINGS, INC. BEDMINSTER ONE135 ROUTE 202/206 BEDMINSTER NEW JERSEY,Â NJÂ 07921	Â	Â	Â	Chief Accounting Officer

Signatures

/s/ Daryl
Carlough

12/14/2010

__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) Such stock option vests ratably over four years, with one-fourth of the options vesting on each of the first four anniversaries of the grant date.
- (2) Each share of common stock underlying the stock options and restricted stock units will be adjusted to reflect a 2.29-for-1 stock split of our common stock immediately prior to the closing of the Issuer's initial public offering, subject to certain conditions.
- (3) Such restricted stock units vest ratably over four years, with one-fourth of the options vesting on April 15th of each year until fully vested. There is no expiration date for the restricted stock units.

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.