

NIEHAUS ROBERT H
 Form 4
 March 16, 2006

FORM 4

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

OMB APPROVAL

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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 *
GREENHILL CAPITAL PARTNERS, LLC

(Last) (First) (Middle)

300 PARK AVENUE, 23RD FLOOR,

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GLOBAL SIGNAL INC [GSL]

3. Date of Earliest Transaction (Month/Day/Year)
 03/15/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

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

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock; par value \$0.01 per share	03/15/2006		X	128,800 A \$ 18	10,543,978	I (2) (3) (4) (5)	Through limited partnerships (2) (3) (4) (5)

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

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SEC 1474 (9-02)

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

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to buy Common Stock ("Options")	\$ 18	03/15/2006		X	128,800	<u>(1)</u>	06/08/2014	Common Stock	128,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENHILL CAPITAL PARTNERS, LLC 300 PARK AVENUE, 23RD FLOOR NEW YORK, NY 10022		X		
GCP MANAGING PARTNER, L.P. 300 PARK AVENUE, 23RD FLOOR NEW YORK, NY 10022		X		
GCP, L.P. 300 PARK AVENUE, 23RD FLOOR NEW YORK, NY 10022		X		
GREENHILL & CO INC 300 PARK AVENUE 23RD FLOOR NEW YORK, NY 10022		X		
GCP 2000, LLC 300 PARK AVENUE, 23RD FLOOR NEW YORK, NY 10022		X		
GREENHILL CAPITAL PARTNERS LP 300 PARK AVE 23RD FL NEW YORK, NY 10022		X		
BOK SCOTT L 300 PARK AVENUE 23RD FLOOR NEW YORK, NY 10022		X		

GREENHILL ROBERT F
 300 PARK AVENUE
 23RD FLOOR X
 NEW YORK, NY 10022

NIEHAUS ROBERT H
 300 PARK AVENUE, 23RD FLOOR X
 NEW YORK, NY 10022

Signatures

Greenhill Capital Partners, LLC, By: Ulrika Ekman, /s/ Ulrika Ekman 03/15/2006
 **Signature of Reporting Person Date

GCP 2000, LLC, By: Robert H. Niehaus, Chairman, /s/ Robert H. Niehaus 03/15/2006
 **Signature of Reporting Person Date

GCP, L.P., By: GCP 2000, LLC, its general partner, By: Robert H. Niehaus, Chairman, /s/
 Robert H. Niehaus 03/15/2006
 **Signature of Reporting Person Date

Greenhill Capital Partners, L.P., By: GCP 2000, LLC, its general partner and GCP, L.P., its
 general partner, By: Robert H. Niehaus, Chairman, /s/ Robert H. Niehaus 03/15/2006
 **Signature of Reporting Person Date

Greenhill Capital Partners, L.P., By: GCP Managing Partner, L.P., its managing general
 partner and Greenhill Capital Partners, LLC, its general partner, By: Robert H. Niehaus,
 Chairman, /s/ Robert H. Niehaus 03/15/2006
 **Signature of Reporting Person Date

GCP Managing Partner, L.P., By: Greenhill Capital Partners, LLC, its general partner, By:
 Robert H. Niehaus, Chairman, /s/ Robert H. Niehaus 03/15/2006
 **Signature of Reporting Person Date

Greenhill & Co., Inc., By: Ulrika Ekman, General Counsel and Secretary, /s/ Ulrika Ekman 03/15/2006
 **Signature of Reporting Person Date

Scott L. Bok, /s/ Scott L. Bok 03/15/2006
 **Signature of Reporting Person Date

Robert F. Greenhill, /s/ Robert F. Greenhill 03/15/2006
 **Signature of Reporting Person Date

Robert H. Niehaus, /s/ Robert H. Niehaus 03/15/2006
 **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) Immediately.

(2) This Form 4 is being filed by more than one reporting person.

Greenhill Capital Partners, LLC, which is the record owner of 32,200 shares of Common Stock and which may be deemed to be the beneficial owner of an additional 10,382,978 shares of Common Stock through the beneficial ownership of such shares by certain affiliated ownerships and whose sole member is Greenhill & Co., Inc., is the general partner of GCP Managing Partner, L.P. GCP

(3) Managing Partner, L.P. and GCP, L.P. are general partners of Greenhill Capital Partners, L.P., which acquired 79,476 shares of Common Stock pursuant to its exercise of the Options, Greenhill Capital Partners (Executives), L.P., which acquired 12,544 shares of Common Stock pursuant to its exercise of the Options, Greenhill Capital, L.P., which acquired 25,424 shares of Common Stock pursuant to its exercise of the Options, and Greenhill Capital Partners (Cayman), L.P., which acquired 11,356 shares of Common Stock pursuant to its exercise of the Options.

(4) GCP 2000, LLC is the general partner of GCP, L.P. GCP 2000, LLC is in turn controlled by its Senior Members, Scott L. Bok, Robert F. Greenhill and Robert H. Niehaus. Mr. Niehaus is also a member of the Board of Directors of the Issuer.

(5) Each reporting person disclaims beneficial ownership of the reported securities except and to the extent of its or his pecuniary interest therein.

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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