

VANTAGEPOINT VENTURE PARTNERS IV PRINCIPALS FUND LP
 Form 4
 December 22, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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 *
 VANTAGEPOINT VENTURE ASSOCIATES IV LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O VANTAGEPOINT VENTURE PARTNERS, 1001 BAYHILL DRIVE, SUITE 300

12/20/2010

(Street)

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

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

SAN BRUNO, CA 94066

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/20/2010		C		5,334,402	A	\$ 0 (1)
					5,334,402	D (2)	
Common Stock	12/20/2010		C		1,242,509	A	\$ 0 (1)
					1,242,509	D (2)	
Common Stock	12/20/2010		C		534,028	A	\$ 0 (1)
					534,028	D (3)	
Common Stock	12/20/2010		C		124,389	A	\$ 0 (1)
					124,389	D (3)	
	12/20/2010		C		19,429	A	19,429
					19,429	D (4)	

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Common Stock						\$ 0 (1)		
Common Stock	12/20/2010		C	4,527	A	\$ 0 (1)	4,527	D (4)
Common Stock	12/20/2010		C	1,471,966	A	\$ 0 (1)	1,471,966	D (5)
Common Stock	12/20/2010		C	342,858	A	\$ 0 (1)	342,858	D (5)

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

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(9-02)

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 or Number of Shares
Series D Preferred Stock	(1)	12/20/2010		C	2,358,991	(1) (6)	Common Stock	5,334,400	
Series E Preferred Stock	(1)	12/20/2010		C	323,570	(1) (6)	Common Stock	1,242,500	
Series D Preferred Stock	(1)	12/20/2010		C	236,159	(1) (6)	Common Stock	534,028	
Series E Preferred Stock	(1)	12/20/2010		C	32,393	(1) (6)	Common Stock	124,389	
Series D Preferred Stock	(1)	12/20/2010		C	8,592	(1) (6)	Common Stock	19,429	
Series E Preferred Stock	(1)	12/20/2010		C	1,179	(1) (6)	Common Stock	4,527	
	(1)	12/20/2010		C	650,936	(1) (6)		1,471,966	

Series D
Preferred
Stock

Common
Stock

Series E
Preferred
Stock

(1)

12/20/2010

C

89,286

(1)

(6)

Common
Stock

342,858

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VANTAGEPOINT VENTURE ASSOCIATES IV LLC C/O VANTAGEPOINT VENTURE PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066		X		
VANTAGEPOINT VENTURE PARTNERS IV Q LP C/O VANTAGEPOINT VENTURE PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066		X		
VANTAGEPOINT VENTURE PARTNERS IV LP C/O VANTAGEPOINT VENTURE PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066		X		
VANTAGEPOINT VENTURE PARTNERS IV PRINCIPALS FUND LP C/O VANTAGEPOINT VENTURE PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066		X		
VP NEW YORK VENTURE PARTNERS LP C/O VANTAGEPOINT VENTURE PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066		X		
SALZMAN ALAN E C/O VANTAGEPOINT VENTURE PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066		X		

Signatures

/s/ VANTAGEPOINT VENTURE ASSOCIATES IV, LLC., By: Alan E. Salzman, Managing Member

12/22/2010

__Signature of Reporting Person

Date

/s/ VANTAGEPOINT VENTURE PARTNERS IV (Q), L.P., By: VantagePoint Venture Associates IV, LLC, its General Partner, By: Alan E. Salzman, Managing Member

12/22/2010

__Signature of Reporting Person

Date

/s/ VANTAGEPOINT VENTURE PARTNERS IV, L.P., By: VantagePoint Venture

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Associates IV, LLC, its General Partner, By: Alan E. Salzman, Managing Member	12/22/2010
__Signature of Reporting Person	Date
/s/ VANTAGEPOINT VENTURE PARTNERS IV PRINCIPALS FUND, L.P., By: VantagePoint Venture Associates IV, LLC, its General Partner, By: Alan E. Salzman, Managing Member	12/22/2010
__Signature of Reporting Person	Date
/s/ VP NEW YORK VENTURE PARTNERS, L.P., By: VantagePoint Venture Associates IV, LLC, its General Partner, By: Alan E. Salzman, Managing Member	12/22/2010
__Signature of Reporting Person	Date
/s/ Alan E. Salzman	12/22/2010
__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) Each share of Series D Preferred Stock and Series E Preferred Stock automatically converted into common stock, and reflects the stock split, certain indemnification obligations triggered by the adjustment to the Series E Preferred Stock conversion price, and all other adjustments pursuant to the Issuer's Certificate of Incorporation, as amended, upon the closing of Issuer's initial public offering of common stock.

(2) These securities are directly held by VantagePoint Venture Partners IV (Q), L.P. VantagePoint Venture Associates IV, L.L.C. is the general partner of VantagePoint Venture Partners IV (Q), L.P. VantagePoint Venture Associates IV, L.L.C. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities. Alan E. Salzman, through his authority to cause the general partner of the limited partnership that directly holds such securities to act, may be deemed to have voting and investment power with respect to such securities. Mr. Salzman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest in such securities. The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Issuer, but do not affirm the existence of any such group.

(3) These securities are directly held by VantagePoint Venture Partners IV, L.P. VantagePoint Venture Associates IV, L.L.C. is the general partner of VantagePoint Venture Partners IV, L.P. VantagePoint Venture Associates IV, L.L.C. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities. Alan E. Salzman, through his authority to cause the general partner of the limited partnership that directly holds such securities to act, may be deemed to have voting and investment power with respect to such securities. Mr. Salzman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest in such securities. The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Issuer, but do not affirm the existence of any such group.

(4) These securities are directly held by VantagePoint Venture Partners IV Principals Fund, L.P. VantagePoint Venture Associates IV, L.L.C. is the general partner of VantagePoint Venture Partners IV Principals Fund L.P. VantagePoint Venture Associates IV, L.L.C. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities. Alan E. Salzman, through his authority to cause the general partner of the limited partnership that directly holds such securities to act, may be deemed to have voting and investment power with respect to such securities. Mr. Salzman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest in such securities. The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Issuer, but do not affirm the existence of any such group.

(5) These securities are directly held by VP New York Venture Partners, L.P. VantagePoint Venture Associates IV, L.L.C. is the general partner of VP New York Venture Partners, L.P. VantagePoint Venture Associates IV, L.L.C. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities. Alan E. Salzman, through his authority to cause the general partner of the limited partnership that directly holds such securities to act, may be deemed to have voting and investment power with respect to such securities. Mr. Salzman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest in such securities. The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Issuer but do not affirm the existence of any such group.

(6) The Series D Preferred Stock and Series E Preferred Stock have no expiration date.

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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