

Haines Andrew  
 Form 4  
 September 02, 2011

**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 \*  
 Haines Andrew

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 \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

Chief Information Officer

C/O GAIN CAPITAL HOLDINGS, INC., 135 US HIGHWAY 202/206

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_X\_\_\_ Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

BEDMINSTER, NJ 07921

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock <sup>(1)</sup>	08/31/2011		M	565 A	\$ 0 <sub>(2)</sub>	10,826 <sub>(3)</sub>	D
Common Stock <sup>(1)</sup>	08/31/2011		M	2,261 A	\$ 0 <sub>(2)</sub>	13,087 <sub>(3)</sub>	D

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Unit <u>(1)</u> <u>(4)</u>	\$ 0 <u>(2)</u>	08/31/2011		M	565	<u>(4)</u> <u>(4)</u>	Common Stock	565
Restricted Stock Unit <u>(1)</u> <u>(5)</u>	\$ 0 <u>(2)</u>	08/31/2011		M	2,261	<u>(5)</u> <u>(5)</u>	Common Stock	2,261

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Haines Andrew C/O GAIN CAPITAL HOLDINGS, INC. 135 US HIGHWAY 202/206 BEDMINSTER, NJ 07921			Chief Information Officer	

## Signatures

/s/ Andrew Haines                      09/02/2011

\_\_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) Reflects shares acquired as payment for the vested restricted units listed in Table II.
- (2) Restricted stock units are a contingent right to receive one share of common stock for no consideration.
- (3) Includes 8,000 shares acquired through a restricted on March 23, 2011. Such shares vest 25% per year on each of the first four anniversaries of the grant date. As of the date of this report 0 shares are vested and 8,000 remain unvested.  
  
Such restricted stock units were granted on June 30, 2007 and vested ratably over four years, with one-fourth of the restricted units
- (4) vesting on each of the first four anniversaries of the grant date. There is no expiration date. Payment for vested restricted stock units in the form of common stock occurs on August 31, 2011, July 1, 2012, July 1, 2013 and December 31, 2014.

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Such restricted stock units were granted on December 31, 2006 and vested ratably over four years, with one-fourth of the restricted units (5) vesting on each of the first four anniversaries of the grant date. There is no expiration date. Payment for vested restricted stock units in the form of common stock occurs on July 1, 2010, August 31, 2011, July 1, 2012 and December 31, 2014.

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.