

GAIN Capital Holdings, Inc.
Form SC 13D/A
February 12, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13D/A

[Rule 13d-101]

Under the Securities Exchange Act of 1934

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO SECTION 240.13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO SECTION 240.13D-2(a)**

(Amendment No. 1)

GAIN Capital Holdings, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

36268W100

(CUSIP Number)

Master Global Assets Limited

c/o: Walkers Corporate Services (BVI) Limited

Walkers Chambers

171 Main Street

Round Town Tortola VG91110

British Virgin Islands

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

February 8, 2013

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box: S

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CUSIP No.: 36268W100

1. Name of reporting person:

Master Global Assets Limited

2. Check the appropriate box if a member of group

(a) £

(b) S

3. SEC use only

4. Source of Funds

WC

5. Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)£

6. Citizenship or Place of Organization:

British Virgin Islands

Number of shares beneficially owned by each reporting person with:

7. Sole voting power: 0

8. Shared voting power: 3,221,766

9. Sole dispositive power: 0

10. Shared dispositive power: 3,221,766

11. Aggregate amount beneficially owned by each reporting person:

3,221,766

12. Check if the aggregate amount in row (11) excludes certain shares

13. Percent of class represented by amount in row (11):

9.17%

14. Type of reporting person: OO

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CUSIP No.: 36268W100

1. Name of reporting person:

Michel Daher

2. Check the appropriate box if a member of group

(a) £

(b) S

SEC

3. use

only

4. Source of Funds

PF

5. Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)£

6. Citizenship or Place of Organization:

Lebanon

Number of shares beneficially owned by each reporting person with:

7. Sole voting power: 0

8. Shared voting power: 3,221,766 (1)

9. Sole dispositive power: 0

10. Shared dispositive power: 3,221,766 (1)

11. Aggregate amount beneficially owned by each reporting person:

3,221,766

12. Check if the aggregate amount in row (11) excludes certain shares o

13. Percent of class represented by amount in row (11):

9.17%

14. Type of reporting person: IN

Michel Daher, as Chairman and co-owner of Master Global Assets Limited, may be deemed to beneficially own (1) and hold shared voting and dispositive power with respect to the shares of Issuer's Common Stock owned by MGAL.

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CUSIP No.: 36268W100

1. Name of reporting person:

Abdallah Daher

2. Check the appropriate box if a member of group

(a) £

(b) S

3. SEC use only

4. Source of Funds

PF

5. Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6. Citizenship or Place of Organization:

Lebanon

Number of shares beneficially owned by each reporting person with:

7. Sole voting power: 0

8. Shared voting power: 3,221,766 (2)

9. Sole dispositive power: 0

10. Shared dispositive power: 3,221,766 (2)

11. Aggregate amount beneficially owned by each reporting person:

3,221,766

12. Check if the aggregate amount in row (11) excludes certain shares:

13. Percent of class represented by amount in row (11):

9.17%

14. Type of reporting person: IN

Abdallah Daher, as a Director and co-owner of Master Global Assets Limited, may be deemed to beneficially own (2) and hold shared voting and dispositive power with respect to the shares of Issuer's Common Stock owned by MGAL.

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CUSIP No.: 36268W100

Amendment No. 1 to Statement on Schedule 13D

This Amendment No. 1 to Statement on Schedule 13D (this "Amendment No. 1") amends the Statement on Schedule 13D filed January 18, 2013 (the "Statement"), by Master Global Assets Limited ("MGAL"), Michel Daher and Abdallah Daher (MGAL, Michel Daher and Abdallah Daher are sometimes referred to herein as a "Reporting Person" and collectively as the "Reporting Persons"). Except as specifically amended by this Amendment No. 1, the Statement remains in full force and effect. Capitalized terms used and not otherwise defined in this Amendment No. 1 have the meanings given to them in the Statement. The information set forth in response to each separate Item shall be deemed to be a response to all Items where such information is relevant.

The following Items of the Statement are amended as follows:

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated in its entirety as follows:

The aggregate purchase price for all shares of the Issuer's Common Stock reported on the Statement (as amended by Amendment No. 1) (the "Subject Shares") was approximately \$17,170,258.30, which was provided from MGAL's working capital.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

- See Items 11 and 13 of the cover pages to the Statement (as amended by Amendment No. 1) for the aggregate number and percentage of shares of Common Stock beneficially owned by each of the Reporting Persons.
- (a) Collectively, the Reporting Persons beneficially own 3,221,766 shares, or 9.17%, of the Issuer's Common Stock.
- (b) MGAL, Michel Daher, as Chairman and co-owner of MGAL, and Abdallah Daher, as a Director and co-owner of MGAL, each has the shared power to vote or to direct the voting of and to dispose or direct the disposition of 3,221,766 shares of the Issuer's Common Stock.

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(c) Set forth below is a summary of all transactions by the Reporting Persons in the Subject Securities during the past sixty days preceding the date of the Amendment No. 1:

Date	Transaction	Shares	Price Per Share
12/14/12	Purchase	15,100	\$4.14
12/14/12	Purchase	93,800	\$4.13
12/18/12	Purchase	130,477	\$4.05
12/20/12	Purchase	9,293	\$4.14
12/21/12	Purchase	169,937	\$4.13
12/27/12	Purchase	141,493	\$3.95
12/28/12	Sale	5,243	\$3.92
12/28/12	Purchase	28,425	\$3.99

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12/31/12	Purchase	34,900	\$3.99
1/3/13	Purchase	9,900	\$4.25
1/3/13	Purchase	29,800	\$4.23
1/4/13	Purchase	103,799	\$4.24
1/7/13	Purchase	8,772	\$4.09
1/11/13	Purchase	20,101	\$4.14
1/14/13	Purchase	9,000	\$4.15
1/15/13	Purchase	2,171	\$4.08
1/16/13	Purchase	8,275	\$4.21
1/29/13	Sale	800	\$4.27
1/30/13	Purchase	800	\$4.24
2/4/13	Purchase	11,564	\$4.29
2/5/13	Purchase	68,159	\$4.47
2/6/13	Purchase	36,600	\$4.48
2/7/13	Purchase	214,551	\$4.52
2/8/13	Purchase	80,892	\$4.50

(d) Not applicable.

(e) Not applicable.

Item 7. Material to Be Filed as Exhibits.

Exhibit 1. Joint Filing Agreement dated January 18, 2013, between Master Global Assets Limited, Michel Daher and Abdallah Daher (incorporated herein by

reference to
Exhibit 1 of
the Schedule
13D filed by
the Reporting
Persons on
January 18,
2013).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2013

MASTER GLOBAL
ASSETS LIMITED

By: /s/Michel Daher
Name: Michel Daher
Title: Chairman

/s/Michel Daher
Michel Daher

/s/ Abdallah Daher
Abdallah Daher