

Berg David P
Form 4
April 06, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Berg David P

2. Issuer Name and Ticker or Trading Symbol
GNC ACQUISITION HOLDINGS INC. [GNC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
GNC HOLDINGS, INC., 300 SIXTH AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/06/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief Operating Officer

PITTSBURGH, PA 15222

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

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

(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 | |
| Class A common stock, par value \$0.001 ("Common Stock") | 04/06/2011 | | M | A | \$ 8.42 | 22,516 | D |
| Common Stock | 04/06/2011 | | S | D | \$ 16 | 13,876 | D |
| Series A preferred stock, par | 04/06/2011 | | J ⁽¹⁾ | D | \$ 5 | 0 | D |
| | | | | | <u>(1)</u> | | |

value \$0.001

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

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SEC 1474
(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 8.42 | 04/06/2011 | | M | 8,640 | (2) 10/21/2019 | Common Stock | 8,640 (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Berg David P GNC HOLDINGS, INC. 300 SIXTH AVENUE PITTSBURGH, PA 15222 | | | EVP, Chief Operating Officer | |

Signatures

/s/ Gerald J. Stubenhofer, Jr., by power of attorney
Date: 04/06/2011

**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) The reported security was redeemed by the issuer at a redemption price per share of \$5.00, plus accrued and unpaid dividends through the redemption date of April 6, 2011, for a total redemption price of \$7.47 per share.

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- (2) Option granted on October 21, 2009. This option, representing a right to purchase 162,500 shares of Common Stock, vests in five equal installments on October 21, 2010, 2011, 2012, 2013 and 2014.

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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