

Wallace Richard John  
 Form 3  
 March 31, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Wallace Richard John		(Month/Day/Year)	GNC ACQUISITION HOLDINGS INC. [GNC]	
(Last)	(First)	(Middle)	03/31/2011	
C/O GNC HOLDINGS, INC., Â 300 SIXTH AVENUE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
PITTSBURGH, Â PA Â 15222			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

			Class A common stock, par value				
Stock Option (right to buy) <sup>(1)</sup>	Â <sup>(1)</sup>	07/14/2020	\$0.001 ("Common Stock")	17,500 <sup>(1)</sup>	\$ 11.08	D	Â
Stock Option (right to buy) <sup>(2)</sup>	Â <sup>(2)</sup>	07/14/2020	Common Stock	17,500 <sup>(2)</sup>	\$ 16.63	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wallace Richard John C/O GNC HOLDINGS, INC. 300 SIXTH AVENUE PITTSBURGH, PA 15222	Â X	Â	Â	Â

## Signatures

/s/ Gerald J. Stubenhofer, Jr., by power of attorney 03/31/2011

Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Mr. Wallace was granted an option to purchase 17,500 shares of Common Stock at the grant price of \$11.08 per share on July 7, 2010, to vest as follows: 3,500 shares annually beginning on July 14, 2011, and each anniversary thereafter, until fully vested.
- (2) Mr. Wallace was granted an option to purchase 17,500 shares of Common Stock at the grant price of \$16.63 per share on July 7, 2010, to vest as follows: 3,500 shares annually beginning on July 14, 2011, and each anniversary thereafter, until fully vested.

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**Remarks:**  
Exhibit 24 - Power of Attorney

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.