GNC HOLDINGS, INC.

Form 4 June 22, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* KAPLAN BETH J

2. Issuer Name and Ticker or Trading Symbol

GNC HOLDINGS, INC. [GNC]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

C/O GNC HOLDINGS, INC., 300

(Street)

(First)

(Month/Day/Year) 06/20/2011

Officer (give title

10% Owner \_\_X\_\_ Other (specify

below)

below) Former Officer & Director

SIXTH AVENUE

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

Applicable Line)

Director

\_X\_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting Person

PITTSBURGH, PA 15222

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

(Instr. 4)

Ownership (Instr. 4)

(Month/Day/Year)

(Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

Following Reported Transaction(s)

(Instr. 3 and 4)

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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. Transaction 5. Number of Code (Instr. 8)

Derivative Securities Acquired (A) or

6. Date Exercisable and Expiration

(Month/Day/Year)

7. T

Uno

(Ins

#### Edgar Filing: GNC HOLDINGS, INC. - Form 4

	(Instr. 3)	Price of Derivative Security		(Month/Day/Year)			Disposed of (D) (Instr. 3, 4, and 5)				
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Ti
	Stock Option (right to buy)	\$ 10.39	06/20/2011		D(1)(2)(3)			865,813	(1)(2)(3)	08/19/2011(1)(2)(3)	('
	Stock Option (right to buy)	\$ 10.39	06/20/2011		A(1)(2)(3)		865,813		(1)(2)(3)	11/26/2011(1)(2)(3)	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KAPLAN BETH J C/O GNC HOLDINGS, INC. 300 SIXTH AVENUE PITTSBURGH, PA 15222

Former Officer & Director

### **Signatures**

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

06/22/2011

\*\*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).

Effective June 20, 2011, Ms. Kaplan resigned from all of her positions with GNC Holdings, Inc. and its subsidiaries. The two reported transactions involve an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and grant of a

- (1) replacement option. The option, as originally granted on January 2, 2008, represented a right to purchase up to 875,000 shares of Common Stock, vested in four installments (20% on January 2, 2009, 20% on January 2, 2010, 30% on January 2, 2011 and 30% on January 2, 2012) and provided for an option exercise period of 60 days from the effective date of Ms. Kaplan's resignation.
- The amendment extended the exercise period with respect to up to 865,813 shares of Common Stock subject to the option from August 19, 2011 to November 26, 2011. In addition, pursuant to the terms of her employment agreement, the vesting of 262,500 shares scheduled to vest on January 2, 2012 was accelerated to the effective date of Ms. Kaplan's resignation.
- (3) The exercise period with respect to the remaining 9,187 shares of Common Stock subject to the option expires August 19, 2011, which is 60 days from the effective date of Ms. Kaplan's resignation.

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.

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