

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* 3i US Growth Partners LP (Last) (First) (Middle) C/O MOURANT & CO. LIMITED (ATTN: GROUP 12), 22 GRENVILLE STREET (Street) ST. HELIER, X0 JERSEY (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol GAIN Capital Holdings, Inc. [CGAP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/20/2010	
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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/20/2010		C		8,314,284	A	(1)	8,314,284	I	See footnote ⁽²⁾⁽³⁾
Common Stock	12/20/2010		S		3,446,081	D	\$9	4,868,202	I	See footnote ⁽⁴⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Series E Preferred Stock	(1)	12/20/2010		C		2,165,178		(1)	(1)	Common Stock	8,314,284	\$0	0	I	See footnote ⁽⁵⁾

1. Name and Address of Reporting Person*
3i US Growth Partners LP
 (Last) (First) (Middle)
C/O MOURANT & CO. LIMITED
(ATTN: GROUP 12), 22 GRENVILLE STREET
 (Street)
ST. HELIER, X0
JERSEY
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
3i Growth Capital (USA) D L.P.
 (Last) (First) (Middle)
C/O MOURANT & CO. LIMITED
(ATTN: GROUP 12), 22 GRENVILLE STREET
 (Street)
ST. HELIER, X0
JERSEY
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
3i Growth Capital (USA) E L.P.

(Last) (First) (Middle)
C/O MOURANT & CO. LIMITED
(ATTN: GROUP 12), 22 GRENVILLE STREET

(Street)
ST. HELIER, X0
JERSEY

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[3i Growth Capital \(USA\) P L.P.](#)

(Last) (First) (Middle)
C/O MOURANT & CO. LIMITED
(ATTN: GROUP 12), 22 GRENVILLE STREET

(Street)
ST. HELIER, X0
JERSEY

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[3i Technology Partners III L.P.](#)

(Last) (First) (Middle)
C/O MOURANT & CO. LIMITED
(ATTN: GROUP 12), 22 GRENVILLE STREET

(Street)
ST. HELIER, X0
JERSEY

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[3i U.S. Growth Corp](#)

(Last) (First) (Middle)
SEAGRAM BUILDING
375 PARK AVENUE, SUITE 3001

(Street)
NEW YORK NY 10152

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[3i Technology Corp](#)

(Last) (First) (Middle)
SEAGRAM BUILDING
375 PARK AVENUE, SUITE 3001

(Street)
NEW YORK NY 10152

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[3i GROUP PLC](#)

(Last) (First) (Middle)
16 PALACE STREET

(Street)
LONDON X0 SW1E 5JD

(City) (State) (Zip)

Explanation of Responses:

1. Immediately prior to the closing of the issuer's initial public offering, each share of Series E Preferred Stock converted automatically into shares of the issuer's common stock, at a conversion ratio of 1.676-to-1, and

was adjusted to reflect a 2.29-for-1 stock split of the issuer's common stock.

2. Consists of 4,365,147 shares owned directly by 3i U.S. Growth Partners LP ("Growth Partners"), 286,310 shares owned directly by 3i Growth Capital (USA) D LP ("Growth Capital D"), 1,921,463 shares owned directly by 3i Growth Capital (USA) E LP ("Growth Capital E"), 286,311 shares owned directly by 3i Growth Capital (USA) P LP ("Growth Capital P") and 1,455,053 shares owned directly by 3i Technology Partners III LP ("Technology Partners"). 3i U.S. Growth Corporation is the general partner of Growth Partners, Growth Capital D, Growth Capital E and Growth Capital P that has investment authority over the shares held by such funds. 3i Technology Corporation is the general partner of Technology Partners that has investment authority over the shares held by such fund.

3. [Footnote 2 continued] Each of 3i U.S. Growth Corporation and 3i Technology Corporation is an indirect wholly-owned subsidiary of 3i Group plc ("3i Group"). 3i Group is the indirect beneficial owner of all general partnership and limited partnership interests in Growth Capital D and Growth Capital P. 3i Group is an indirect limited partner in Growth Capital E, Growth Partners and Technology Partners. Each of 3i U.S. Growth Corporation, 3i Technology Corporation and 3i Group disclaims beneficial ownership of the shares, except to the extent of its pecuniary interest, if any, therein.

4. Consists of 2,555,893 shares owned directly by Growth Partners, 167,641 shares owned directly by Growth Capital D, 1,125,060 shares owned directly by Growth Capital E, 167,641 shares owned directly by Growth Capital P and 851,967 shares owned directly by Technology Partners. Each of 3i U.S. Growth Corporation, 3i Technology Corporation and 3i Group disclaims beneficial ownership of the shares, except to the extent of its pecuniary interest, if any, therein.

5. Consisted of 1,136,757 shares owned directly by Growth Partners, 74,560 shares owned directly by Growth Capital D, 500,381 shares owned directly by Growth Capital E, 74,560 shares owned directly by Growth Capital P and 378,920 shares owned directly by Technology Partners. Each of 3i U.S. Growth Corporation, 3i Technology Corporation and 3i Group disclaims beneficial ownership of the shares, except to the extent of its pecuniary interest, if any, therein.

/s/ Colin Paton, Authorized
Signer 12/22/2010

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/s/ Colin Paton, Authorized
Signer 12/22/2010

/s/ Colin Paton, Authorized
Signer 12/22/2010

/s/ Linda Roberson, Authorized
Signer 12/22/2010

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.