

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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* VANTAGEPOINT VENTURE ASSOCIATES IV LLC <hr/> (Last) (First) (Middle) C/O VANTAGEPOINT VENTURE PARTNERS 1001 BAYHILL DRIVE, SUITE 300 <hr/> (Street) SAN BRUNO CA 94066 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol GAIN Capital Holdings, Inc. [GCAP]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 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					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			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		5,334,402	A	\$0 ⁽¹⁾	5,334,402	D ⁽²⁾	
Common Stock	12/20/2010		C		1,242,509	A	\$0 ⁽¹⁾	1,242,509	D ⁽²⁾	
Common Stock	12/20/2010		C		534,028	A	\$0 ⁽¹⁾	534,028	D ⁽³⁾	
Common Stock	12/20/2010		C		124,389	A	\$0 ⁽¹⁾	124,389	D ⁽³⁾	
Common Stock	12/20/2010		C		19,429	A	\$0 ⁽¹⁾	19,429	D ⁽⁴⁾	
Common Stock	12/20/2010		C		4,527	A	\$0 ⁽¹⁾	4,527	D ⁽⁴⁾	
Common Stock	12/20/2010		C		1,471,966	A	\$0 ⁽¹⁾	1,471,966	D ⁽⁵⁾	
Common Stock	12/20/2010		C		342,858	A	\$0 ⁽¹⁾	342,858	D ⁽⁵⁾	

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	Amount or Number of Shares				
Series D Preferred Stock	(1)	12/20/2010		C		2,358,991		(1)	(6)	Common Stock	5,334,402	\$0 ⁽¹⁾	0	D ⁽²⁾	
Series E Preferred Stock	(1)	12/20/2010		C		323,570		(1)	(6)	Common Stock	1,242,509	\$0 ⁽¹⁾	0	D ⁽²⁾	
Series D Preferred Stock	(1)	12/20/2010		C		236,159		(1)	(6)	Common Stock	534,028	\$0 ⁽¹⁾	0	D ⁽³⁾	
Series E Preferred Stock	(1)	12/20/2010		C		32,393		(1)	(6)	Common Stock	124,389	\$0 ⁽¹⁾	0	D ⁽³⁾	
Series D Preferred Stock	(1)	12/20/2010		C		8,592		(1)	(6)	Common Stock	19,429	\$0 ⁽¹⁾	0	D ⁽⁴⁾	
Series E Preferred Stock	(1)	12/20/2010		C		1,179		(1)	(6)	Common Stock	4,527	\$0 ⁽¹⁾	0	D ⁽⁴⁾	
Series D Preferred Stock	(1)	12/20/2010		C		650,936		(1)	(6)	Common Stock	1,471,966	\$0 ⁽¹⁾	0	D ⁽⁵⁾	
Series E Preferred Stock	(1)	12/20/2010		C		89,286		(1)	(6)	Common Stock	342,858	\$0 ⁽¹⁾	0	D ⁽⁵⁾	

1. Name and Address of Reporting Person*
VANTAGEPOINT VENTURE ASSOCIATES IV LLC

(Last) (First) (Middle)

C/O VANTAGEPOINT VENTURE PARTNERS
1001 BAYHILL DRIVE, SUITE 300

(Street)
SAN BRUNO CA 94066

(City) (State) (Zip)

1. Name and Address of Reporting Person*

VANTAGEPOINT VENTURE PARTNERS IV Q LP

(Last) (First) (Middle)

C/O VANTAGEPOINT VENTURE PARTNERS
1001 BAYHILL DRIVE, SUITE 300

(Street)
SAN BRUNO CA 94066

(City) (State) (Zip)

1. Name and Address of Reporting Person*

VANTAGEPOINT VENTURE PARTNERS IV LP

(Last) (First) (Middle)

C/O VANTAGEPOINT VENTURE PARTNERS
1001 BAYHILL DRIVE, SUITE 300

(Street)
SAN BRUNO CA 94066

(City) (State) (Zip)

1. Name and Address of Reporting Person*

VANTAGEPOINT VENTURE PARTNERS IV PRINCIPALS FUND LP

(Last) (First) (Middle)

C/O VANTAGEPOINT VENTURE PARTNERS
1001 BAYHILL DRIVE, SUITE 300

(Street)
SAN BRUNO CA 94066

(City) (State) (Zip)

1. Name and Address of Reporting Person*

VP NEW YORK VENTURE PARTNERS LP

(Last) (First) (Middle)

C/O VANTAGEPOINT VENTURE PARTNERS
1001 BAYHILL DRIVE, SUITE 300

(Street)
SAN BRUNO CA 94066

(City) (State) (Zip)

1. Name and Address of Reporting Person*

SALZMAN ALAN E

(Last) (First) (Middle)

C/O VANTAGEPOINT VENTURE PARTNERS
1001 BAYHILL DRIVE, SUITE 300

(Street)
SAN BRUNO CA 94066

(City) (State) (Zip)

Explanation of Responses:

1. Each share of Series D Preferred Stock and Series E Preferred Stock automatically converted into common stock, and reflects the stock split, certain indemnification obligations triggered by the adjustment to the

Series E Preferred Stock conversion price, and all other adjustments pursuant to the Issuer's Certificate of Incorporation, as amended, upon the closing of Issuer's initial public offering of common stock.

2. These securities are directly held by VantagePoint Venture Partners IV (Q), L.P. VantagePoint Venture Associates IV, L.L.C. is the general partner of VantagePoint Venture Partners IV (Q), L.P. VantagePoint Venture Associates IV, L.L.C. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities. Alan E. Salzman, through his authority to cause the general partner of the limited partnership that directly holds such securities to act, may be deemed to have voting and investment power with respect to such securities. Mr. Salzman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest in such securities. The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Issuer, but do not affirm the existence of any such group.

3. These securities are directly held by VantagePoint Venture Partners IV, L.P. VantagePoint Venture Associates IV, L.L.C. is the general partner of VantagePoint Venture Partners IV, L.P. VantagePoint Venture Associates IV, L.L.C. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities. Alan E. Salzman, through his authority to cause the general partner of the limited partnership that directly holds such securities to act, may be deemed to have voting and investment power with respect to such securities. Mr. Salzman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest in such securities. The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Issuer, but do not affirm the existence of any such group.

4. These securities are directly held by VantagePoint Venture Partners IV Principals Fund, L.P. VantagePoint Venture Associates IV, L.L.C. is the general partner of VantagePoint Venture Partners IV Principals Fund L.P. VantagePoint Venture Associates IV, L.L.C. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities. Alan E. Salzman, through his authority to cause the general partner of the limited partnership that directly holds such securities to act, may be deemed to have voting and investment power with respect to such securities. Mr. Salzman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest in such securities. The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Issuer, but do not affirm the existence of any such group.

5. These securities are directly held by VP New York Venture Partners, L.P. VantagePoint Venture Associates IV, L.L.C. is the general partner of VP New York Venture Partners, L.P. VantagePoint Venture Associates IV, L.L.C. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities. Alan E. Salzman, through his authority to cause the general partner of the limited partnership that directly holds such securities to act, may be deemed to have voting and investment power with respect to such securities. Mr. Salzman disclaims beneficial ownership of such securities except to the extent of his pecuniary interest in such securities. The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Issuer but do not affirm the existence of any such group.

6. The Series D Preferred Stock and Series E Preferred Stock have no expiration date.

/s/ VANTAGEPOINT
VENTURE ASSOCIATES IV,
LLC., By: Alan E. Salzman,
Managing Member 12/22/2010

/s/ VANTAGEPOINT
VENTURE PARTNERS IV (Q),
L.P., By: VantagePoint Venture
Associates IV, LLC, its General
Partner, By: Alan E. Salzman,
Managing Member 12/22/2010

/s/ VANTAGEPOINT
VENTURE PARTNERS IV,
L.P., By: VantagePoint Venture
Associates IV, LLC, its General
Partner, By: Alan E. Salzman,
Managing Member 12/22/2010

/s/ VANTAGEPOINT
VENTURE PARTNERS IV
PRINCIPALS FUND, L.P., By:
VantagePoint Venture Associates
IV, LLC, its General Partner, By:
Alan E. Salzman, Managing
Member 12/22/2010

/s/ VP NEW YORK VENTURE
PARTNERS, L.P., By:
VantagePoint Venture Associates
IV, LLC, its General Partner, By:
Alan E. Salzman, Managing
Member 12/22/2010

/s/ Alan E. Salzman 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.