

New Aristotle Holdings, Inc.
 Form 4
 November 28, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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).

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 *
CERNUGEL WILLIAM J

(Last) (First) (Middle)
 8111 LAKE RIDGE DRIVE
 (Street)

BURR RIDGE, IL 60527

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 New Aristotle Holdings, Inc. [ACV]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/24/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Senior Vice-President & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ 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 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)	Code V Amount (D) Price		

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

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.

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

Edgar Filing: New Aristotle Holdings, Inc. - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date	Expiration	Title	Amount or Number of Shares
									Exercisable	Date		
Employee Stock Option (Right to Buy)	\$ 13.919	11/24/2006	A	17,520					(1)	09/30/2012	Common Stock	17,520
Employee Stock Option (Right to Buy)	\$ 16.081	11/24/2006	A	60,859					(1)	09/30/2013	Common Stock	60,859
Employee Stock Option (Right to Buy)	\$ 17.825	11/24/2006	A	55,327					(1)	09/30/2014	Common Stock	55,327
Employee Stock Option (Right to Buy)	\$ 18.056	11/24/2006	A	56,556					(1)	09/30/2015	Common Stock	56,556

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CERNUGEL WILLIAM J 8111 LAKE RIDGE DRIVE BURR RIDGE, IL 60527			Senior Vice-President & CFO	

Signatures

/s/ James M. Spira as Attorney-in-Fact for William J. Cernugel
 **Signature of Reporting Person
 11/28/2006
 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) This option currently is exercisable in full.

Edgar Filing: New Aristotle Holdings, Inc. - Form 4

- (2) This option was granted by the issuer in replacement of an option to purchase shares of common stock of Sally Beauty Holdings, Inc. ("Sally Beauty Holdings") in connection with the spin-off of the issuer by Sally Beauty Holdings (the "Spin-Off").
- (3) In the Spin-Off, this option replaced an option to purchase 7,125 shares of common stock of Sally Beauty Holdings at an exercise price of \$34.227.
- (4) In the Spin-Off, this option replaced an option to purchase 24,750 shares of common stock of Sally Beauty Holdings at an exercise price of \$39.543.
- (5) In the Spin-Off, this option replaced an option to purchase 22,500 shares of common stock of Sally Beauty Holdings at an exercise price of \$43.83.
- (6) In the Spin-Off, this option replaced an option to purchase 23,000 shares of common stock of Sally Beauty Holdings at an exercise price of \$44.40.

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.