

ARES PARTNERS MANAGEMENT CO LLC
 Form 4
 April 06, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Ares Corporate Opportunities Fund II, L.P.

2. Issuer Name and Ticker or Trading Symbol
 GNC ACQUISITION HOLDINGS INC. [GNC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 04/06/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

2000 AVENUE OF THE STARS, 12TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

LOS ANGELES, CA 90067

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Class A common stock, par value \$0.001 | 04/06/2011 | | S | 3,673,980 | D \$ 16 | 29,865,918 | D (1) (2) |
| Series A preferred stock, par value \$0.001 | 04/06/2011 | | J ⁽³⁾ | 11,460,102 | D \$ 5 ⁽³⁾ | 0 | D (1) (2) |

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

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(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 (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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Ares Corporate Opportunities Fund II, L.P. 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067 | X | X | | |
| ACOF Management II, L.P. 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067 | X | X | | |
| ACOF Operating Manager II, L.P. 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067 | X | X | | |
| ARES MANAGEMENT LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067 | X | X | | |
| ARES PARTNERS MANAGEMENT CO LLC 2000 AVENUE OF THE STARS 12TH FLOOR | X | X | | |

LOS ANGELES, CA 90067

Signatures

| | |
|--|------------|
| /s/ Michael D. Weiner, Authorized Signatory of ACOF OPERATING MANAGER II, L.P., Manager, for ARES CORPORATE OPPORTUNITIES FUND II, L.P. | 04/06/2011 |
| __Signature of Reporting Person | Date |
| /s/ Michael D. Weiner, Authorized Signatory of ACOF OPERATING MANAGER II, L.P., General Partner, for ACOF MANAGEMENT II, L.P. | 04/06/2011 |
| __Signature of Reporting Person | Date |
| /s/ Michael D. Weiner, Authorized Signatory, for ACOF OPERATING MANAGER II, L.P. | 04/06/2011 |
| __Signature of Reporting Person | Date |
| /s/ Michael D. Weiner, Authorized Signatory, for ARES MANAGEMENT LLC | 04/06/2011 |
| __Signature of Reporting Person | Date |
| /s/ Michael D. Weiner, Authorized Signatory, for ARES PARTNERS MANAGEMENT COMPANY LLC | 04/06/2011 |
| __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).

The amount reported is owned of record by the designated reporting person, Ares Corporate Opportunities Fund II, L.P. ("ACOF"). The general partner of ACOF is ACOF Management II, L.P. ("ACOF Management") and the general partner of ACOF Management is ACOF Operating Manager II, L.P. ("ACOF Operating"). ACOF Operating is indirectly controlled by Ares Management LLC ("Ares

(1) Management") which, in turn, is indirectly controlled by Ares Partners Management Company LLC ("Ares Partners," and collectively with ACOF, ACOF Management, ACOF Operating and Ares Management, the "Ares Entities"). Ares Partners is managed by an executive committee comprised of Messrs. Michael Arougheti, David Kaplan, Gregory Margolies, Antony Ressler and Bennett Rosenthal. (Continued in footnote 2)

Each of the members of the executive committee, the Ares Entities (other than ACOF, with respect to the shares owned by ACOF) and the partners, members and managers of the Ares Entities disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein, and this Form 4 shall not be deemed an admission that any such person or entity is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes. The address of each Ares Entity is 2000 Avenue of the Stars, 12th Floor, Los Angeles, CA 90067.

(3) The reported security was redeemed by the issuer at a redemption price per share of \$5.00, plus accrued and unpaid dividends through the redemption date of April 6, 2011, for a total redemption price of \$7.47 per share.

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

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