

GHIL Acquisition Corp.  
Form 4  
March 31, 2008

**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 \*  
**GREENHILL & CO INC**

2. Issuer Name and Ticker or Trading Symbol  
**GHIL Acquisition Corp. [GHQ]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

**300 PARK AVENUE, 23RD FLOOR**

**03/27/2008**

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(Street)

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

**NEW YORK, NY 10022**

(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 Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D) Price		
Common Stock	03/27/2008		J(1)(2)	1,255,437	D (1) (2) 8,369,563	D	

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.**

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount of Number of Shares
Warrants	\$ 7	03/27/2008		J(1)(2)	1,255,437	(3) (4)	Common Stock 1,255,4

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENHILL & CO INC 300 PARK AVENUE 23RD FLOOR NEW YORK, NY 10022			X	

## Signatures

/s/ Jodi Ganz 03/27/2008

Signature of Date  
Reporting Person

## 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) On November 13, 2007, Greenhill & Co., Inc. ("Greenhill") purchased from GH Acquisition Corp. (the "Issuer") an aggregate of 9,775,000 founder's units for an aggregate purchase price of \$25,000. Each founder's unit consists of one share of common stock of the Issuer (a "founder's share") and one warrant to purchase one share of common stock of the Issuer (a "founder's warrant"). (Footnote 1 continued in Footnote 2).
- (2) Greenhill subsequently transferred an aggregate of 150,000 founder's units to Thomas C. Canfield, Kevin P. Clarke, and Parker W. Rush, each a member of the board of directors of the Issuer prior to the issuer's initial public offering of securities (the "IPO"). The 9,775,000 founder's units included an aggregate of 1,275,000 founder's units that were subject to forfeiture to the extent that the underwriters' over-allotment option was not exercised in full. This over-allotment option has expired unexercised. On March 27, 2008, Greenhill and each of Messrs. Canfield, Clarke, and Rush forfeited their proportionate share of the founder's units that were subject to forfeiture.
- (3) Exercisable on the later of February 14, 2009 and the completion by GH Acquisition Corp. (the "Issuer") of an initial business combination, as described in the prospectus (the "Prospectus") dated February 14, 2008, relating to the Issuer's IPO, as filed with the Securities and Exchange Commission on February 19, 2008.
- (4) Expires on the earlier of redemption or liquidation of the trust account or on 5:00 p.m., New York time, February 14, 2013.

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.