

AXELROD NORMAN  
Form 4  
March 18, 2013

**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 \*  
AXELROD NORMAN

(Last) (First) (Middle)

C/O GNC HOLDINGS, INC., 300 SIXTH AVENUE

(Street)

PITTSBURGH, PA 15222

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/14/2012

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)  
Former Director

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 Following 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)  | Price   |  |                                   |
|   |                                      |  |                                | Code  | V   | Amount   |                                   |
| Class A Common Stock, Par Value \$0.001 | 03/14/2012                           |  | M                              | A   | \$ 67,494   | D  |                                   |
| Common Stock                            | 03/14/2012                           |  | M                              | A   | \$ 86,738   | D  |                                   |
| Common Stock                            | 03/14/2012                           |  | M                              | A   | \$ 88,950   | D  |                                   |

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 5   | 03/14/2012                           |  | M                              | 14,400  | <u>(1)</u> 06/05/2017                                    | Common Stock  | 14,400 <u>(1)</u>             |
| Stock Option (right to buy)                | \$ 5   | 03/14/2012                           |  | M                              | 19,244  | <u>(2)</u> 06/05/2017                                    | Common Stock  | 19,244 <u>(2)</u>             |
| Stock Option (right to buy)                | \$ 7.5   | 03/14/2012                           |  | M                              | 2,212   | <u>(3)</u> 06/05/2017                                    | Common Stock  | 2,212 <u>(3)</u>              |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

AXELROD NORMAN  
C/O GNC HOLDINGS, INC.  
300 SIXTH AVENUE  
PITTSBURGH, PA 15222

Former Director

## Signatures

/s/ Norman  
Axelrod

03/15/2013

\*\*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).
- (1) Option granted on June 5, 2007. This option, representing a right to purchase 158,641 shares of Common Stock, vested in five equal installments on March 16, 2008, 2009, 2010, 2011 and 2012.
- (2) Option granted on June 5, 2007. This option, representing a right to purchase 24,055 shares of Common Stock, vested in five equal installments on March 16, 2008, 2009, 2010, 2011 and 2012.
- (3) Option granted on June 5, 2007. This option, representing a right to purchase 158,641 shares of Common Stock, vested in five equal installments on March 16, 2008, 2009, 2010, 2011 and 2012.

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.