

GAIN Capital Holdings, Inc.  
 Form 3  
 May 03, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * Â Senvest Management, LLC (Last) (First) (Middle)  540 MADISON AVENUE, Â 32ND FLOOR (Street)  NEW YORK, Â NY Â 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/01/2017	3. Issuer Name and Ticker or Trading Symbol GAIN Capital Holdings, Inc. [GCAP]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.00001 par value per share	4,807,461	I	See footnotes (1) (2)

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

SEC 1473 (7-02)

**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.**

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)  Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Senvest Management, LLC 540 MADISON AVENUE 32ND FLOOR NEW YORK, NY 10022	^	^ X	^	^
MASHAAL RICHARD R C/O SENVEST MANAGEMENT, LLC 540 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022	^	^ X	^	^

## Signatures

s/ Senvest Management, LLC: by /s/ Richard R. Mashaal, its Managing Member 05/03/2017

\_\_Signature of Reporting Person Date

s/ Richard R. Mashaal 05/03/2017

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) These securities are held in the accounts Senvest Master Fund, LP and Senvest Global (KY) (collectively, the "Investment Vehicles"). Senvest Management, LLC ("Senvest") serves as investment manager of each of the Investment Vehicles. Richard Mashaal is the managing member of Senvest. Senvest may be deemed to have investment and voting control over the securities held by the Investment Vehicles by virtue of Senvest's position as investment manager of each of the Investment Vehicles. Mr. Mashaal may be deemed to have investment and voting control over the securities held by the Investment Vehicles by virtue of Mr. Mashaal's status as the managing member of Senvest.

(2) For convenience, the Reporting Persons have included all securities held by the Investment Vehicles, including securities in excess of the Reporting Persons' pecuniary interest. Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein. The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of any securities reported herein.

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.