

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 \*  
Clarke Kevin P

(Last) (First) (Middle)

300 PARK AVENUE, 23RD FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/27/2008

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)

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)
			Code	V Amount (D) Price			
Common Stock	03/27/2008		J(1)(2)	6,521 D (1)(2)	43,479	D	

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

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SEC 1474 (9-02)

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

## Edgar Filing: GHL Acquisition Corp. - Form 4

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 or Amount of Payment (Instr. 3)
Warrant	\$ 7	03/27/2008		J <sup>(1)(2)</sup>	6,521	<sup>(3)</sup> / <sup>(4)</sup>	Common Stock	6,521

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clarke Kevin P 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 GHL 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 GHL 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.