

GHIL Acquisition Corp.
Form 4
February 25, 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)
300 PARK AVENUE, 23RD FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
02/21/2008

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

(Street)
NEW YORK, NY 10022

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

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

(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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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.

SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V				
Warrants	\$ 7	02/21/2008	P	8,000,000		<u>(1)</u>	<u>(2)</u>	Common Stock	8,000,000

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/ Ulrika Ekman 02/25/2008

__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).
- 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 initial public offering of securities (the "IPO"), as filed with the Securities and Exchange Commission on February 19, 2008.
- (1) combination, as described in the prospectus (the "Prospectus") dated February 14, 2008, relating to the Issuer's initial public offering of securities (the "IPO"), as filed with the Securities and Exchange Commission on February 19, 2008.
- (2) Expires on the earlier of redemption or liquidation of the trust account or on 5:00 p.m., New York time, February 14, 2013.

Does not include 9,625,000 warrants (the "Founder's Warrants") included in units of the Issuer, each Unit (a "Unit") representing one share of common stock, par value \$0.001, of the Issuer ("Common Stock") and one warrant to purchase one share of Common Stock, of which 1,252,500 Founder's Warrants are subject to forfeiture to the extent that the over-allotment option of the underwriters of the IPO is not exercised. The 8,000,000 warrants reported herein (the "Private Placement Warrants") and the Founder's Warrants are identical to the warrants included in the Units sold in the IPO, except for those differences set forth in the Prospectus.

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.