

New Aristotle Holdings, Inc.  
Form 4  
November 28, 2006

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mewborn Richard

(Last) (First) (Middle)

3652 HECTOR LANE

(Street)

NAPERVILLE, IL 60564

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

New Aristotle Holdings, Inc. [ACV]

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

11/24/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

VP - Worldwide Operations

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			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  
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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)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Right to Buy)	\$ 15.153	11/24/2006	A		27,663		<u>(1)</u>	08/10/2013	Common Stock	27,663	
Employee Stock Option (Right to Buy)	\$ 16.081	11/24/2006	A		21,393		<u>(1)</u>	09/30/2013	Common Stock	21,393	
Employee Stock Option (Right to Buy)	\$ 17.825	11/24/2006	A		29,016		<u>(1)</u>	09/30/2014	Common Stock	29,016	
Employee Stock Option (Right to Buy)	\$ 18.056	11/24/2006	A		31,967		<u>(1)</u>	09/30/2015	Common Stock	31,967	

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Mewborn Richard 3652 HECTOR LANE NAPERVILLE, IL 60564	VP - Worldwide Operations

## Signatures

/s/ James M. Spira as Attorney-in-Fact for Richard Mewborn 11/28/2006

\_\_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) This option currently is exercisable in full.

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- (2) This option was granted by the issuer in replacement of an option to purchase shares of common stock of Sally Beauty Holdings, Inc. ("Sally Beauty Holdings") in connection with the spin-off of the issuer by Sally Beauty Holdings (the "Spin-Off").
- (3) In the Spin-Off, this option replaced an option to purchase 11,250 shares of common stock of Sally Beauty Holdings at an exercise price of \$37.26.
- (4) In the Spin-Off, this option replaced an option to purchase 8,700 shares of common stock of Sally Beauty Holdings at an exercise price of \$39.543.
- (5) In the Spin-Off, this option replaced an option to purchase 11,800 shares of common stock of Sally Beauty Holdings at an exercise price of \$43.83.
- (6) In the Spin-Off, this option replaced an option to purchase 13,000 shares of common stock of Sally Beauty Holdings at an exercise price of \$44.40.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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