

Hynes Richard J
Form 4
November 28, 2006

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 *
Hynes Richard J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

New Aristotle Holdings, Inc. [ACV]

(Check all applicable)

(Last) (First) (Middle)

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

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

31395 REIGATE LANE

11/24/2006

Senior Vice President

(Street)

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

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

GREEN OAKS, IL 60048

(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 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)	Code	V	Amount	(D)	Price

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)

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)	\$ 16.081	11/24/2006			A		14,569		(1)	09/30/2013	Common Stock	14,569
Employee Stock Option (Right to Buy)	\$ 17.825	11/24/2006			A		39,651		(1)	09/30/2014	Common Stock	39,651
Employee Stock Option (Right to Buy)	\$ 18.056	11/24/2006			A		54,097		(1)	09/30/2015	Common Stock	54,097

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hynes Richard J 31395 REIGATE LANE GREEN OAKS, IL 60048			Senior Vice President	

Signatures

/s/ James M. Spira as Attorney-in-Fact for Richard J. Hynes 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.
- (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 5,925 shares of common stock of Sally Beauty Holdings at an exercise price of \$39.543.
- (4)

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In the Spin-Off, this option replaced an option to purchase 16,125 shares of common stock of Sally Beauty Holdings at an exercise price of \$43.83.

- (5) In the Spin-Off, this option replaced an option to purchase 22,000 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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