

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

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 SCHMIDT GARY P

(Last) (First) (Middle)
 745 WHITE WILLOW BAY
 (Street)

PALATINE, IL 60067

(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
 Officer (give title below) _____ Other (specify below)
 SVP, Gen. Coun. & Sec.

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect 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) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

Edgar Filing: New Aristotle Holdings, Inc. - Form 4

| (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) | \$ 13.919 | 11/24/2006 | A | 29,508 | | | | | (1) | 09/30/2012 | Common Stock | 29,508 |
| Employee Stock Option (Right to Buy) | \$ 16.081 | 11/24/2006 | A | 38,729 | | | | | (1) | 09/30/2013 | Common Stock | 38,729 |
| Employee Stock Option (Right to Buy) | \$ 17.825 | 11/24/2006 | A | 47,458 | | | | | (1) | 09/30/2014 | Common Stock | 47,458 |
| Employee Stock Option (Right to Buy) | \$ 18.056 | 11/24/2006 | A | 49,179 | | | | | (1) | 09/30/2015 | Common Stock | 49,179 |
| Employee Stock Option (Right to Buy) | \$ 8.853 | 11/24/2006 | A | 19,364 | | | | | (1) | 09/30/2011 | Common Stock | 19,364 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHMIDT GARY P 745 WHITE WILLOW BAY PALATINE, IL 60067 | | | SVP, Gen. Coun. & Sec. | |

Signatures

/s/ James M. Spira as Attorney-in-Fact for Gary P.
Schmidt

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 12,000 shares of common stock of Sally Beauty Holdings at an exercise price of \$34.227.
- (4) In the Spin-Off, this option replaced an option to purchase 15,750 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 19,300 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 20,000 shares of common stock of Sally Beauty Holdings at an exercise price of \$44.40.
- (7) In the Spin-Off, this option replaced an option to purchase 7,875 shares of common stock of Sally Beauty Holdings at an exercise price of \$21.77.

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.