

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
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(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
__X__ Officer (give title ____ Other (specify
below) below)

SVP, Gen. Coun. & Sec.

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