Sally Beauty Holdings, Inc. Form 4

November 28, 2006

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

MILLER JOHN A

(First) (Middle) 2. Issuer Name and Ticker or Trading

Symbol

Sally Beauty Holdings, Inc. [SBH]

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

C/O SALLY BEAUTY HOLDINGS, 11/24/2006

_ Director Officer (give title below)

10% Owner Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

INC., 3001 COLORADO

BOULEVARD

(City)

(Last)

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

DENTON, TX 76210

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Instr. 3)

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 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 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 Conversion 3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/	Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director Stock Option (Right to Buy)	\$ 2	11/24/2006		A	10,153	<u>(1)</u>	01/22/2013	Common Stock	10,153	
Director Stock Option (Right to Buy)	\$ 2	11/24/2006		A	5,964	<u>(1)</u>	01/21/2014	Common Stock	5,964	
Director Stock Option (Right to Buy)	\$ 2	11/24/2006		A	4,305	<u>(1)</u>	01/25/2016	Common Stock	4,305	
Director Stock Option (Right to Buy)	\$ 2	11/24/2006		A	40,707	<u>(1)</u>	07/24/2012	Common Stock	40,707	

Reporting Owners

Reporting Owner Name / Address	Relationships					
topotong owner tumo, trauton	Director	10% Owner	Officer	Other		
MILLER JOHN A C/O SALLY BEAUTY HOLDINGS, INC. 3001 COLORADO BOULEVARD DENTON, TX 76210	X					
Signatures						
Matthew Haltom, Attorney-in-fact for Mr. Miller	11/28/2006					
**Signature of Reporting Person		Date				

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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 is currently exercisable in full.
 - Pursuant to the Employee Matters Agreement dated June 19, 2006, as amended, by the Issuer, Alberto-Culver Company ("Old Alberto")
- (2) and certain of its subsidiaries, and to the stock option plan under which it was granted, the exercise price and number of shares subject to this option were adjusted to reflect the effects of the spin-off of Alberto-Culver Company ("New Alberto").

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.