New Sally Holdings, Inc.
Form 4
November 17, 2006

# FORM 4

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

**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

| | |
|---|---|
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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROCKSMITH JAMES G JR

(Last) (First) (Middle)

8930 BAY COLONY DRIVE NO. 1003

(Street)

NAPLES, FL 34108

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
New Sally Holdings, Inc. [SBH]

3. Date of Earliest Transaction (Month/Day/Year)
11/16/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 | (A) or (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 Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Securitie (Instr. 3 and 4) |
|---|---|---|---|---|---|---|---|

| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amoun or Numbe of Sha |
| Director Stock Option (Right to Buy) | $ 41.49 | 11/16/2006 | | A | | 3,750 | | (1) | 01/22/2014 | Common Stock | 3,75 |
| Director Stock Option (Right to Buy) | $ 53.725 | 11/16/2006 | | A | | 3,750 | | (1) | 01/27/2015 | Common Stock | 3,75 |
| Director Stock Option (Right to Buy) | $ 44.365 | 11/16/2006 | | A | | 3,750 | | (1) | 01/26/2016 | Common Stock | 3,75 |
| Director Stock Option (Right to Buy) | $ 31.7 | 11/16/2006 | | A | | 11,250 | | (1) | 10/23/2012 | Common Stock | 11,25 |
| Director Stock Option (Right to Buy) | $ 41.49 | 11/16/2006 | | D | | | 3,750 | (1) | 01/22/2014 | Common Stock | 3,75 |
| Director Stock Option (Right to Buy) | $ 53.725 | 11/16/2006 | | D | | | 3,750 | (1) | 01/27/2015 | Common Stock | 3,75 |
| Director Stock Option (Right to Buy) | $ 44.365 | 11/16/2006 | | D | | | 3,750 | (1) | 01/26/2016 | Common Stock | 3,75 |
| Director Stock Option (Right to Buy) | $ 31.7 | 11/16/2006 | | D | | | 11,250 | (1) | 10/23/2012 | Common Stock | 11,25 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| BROCKSMITH JAMES G JR<br>8930 BAY COLONY DRIVE NO. 1003<br>NAPLES, FL 34108 | X | | | |

# Signatures

| /s/ James M. Spira as Attorney-in-Fact for James G. Brocksmith Jr. | 11/17/2006 |
|---|---|
| **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, to the extent unexercisable, became exercisable in full on November 16, 2006.

**(2)** In a merger of one of the issuer's subsidiaries into the Alberto-Culver Company ("Old Alberto-Culver") to effect the formation of a holding company (the "Holding Company Merger") this option replaced an option to purchase a number of shares of common stock of Old Alberto-Culver equal to the number of shares subject to this option at an exercise price equal to the exercise price of this option.

**(3)** This option was assumed by Alberto-Culver Company, formerly known as New Aristotle Holdings, Inc. ("New Alberto-Culver"), in connection with the spin-off by the issuer of New Alberto-Culver (the "Spin-Off") and replaced with an option to purchase a number of shares of common stock of New Alberto Culver equal to the number of shares subject to this option multiplied by a ratio, the numerator of which is the Old Alberto-Culver stock price prior to the Spin-Off ("Pre Spin-Off Price") and the denominator of which is the 5-day average of the New Alberto-Culver stock price after the Spin-Off ("Post Spin-Off Price") at an exercise price equal to the exercise price of this option multiplied by a ratio, the numerator of which is the Post Spin-Off Price and the denominator of which is the Pre Spin-Off Price.

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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