GHL ACQUISITION CORP.

Reported by

NIEHAUS ROBERT H

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/13/08 for the Period Ending 02/21/08

Address	C/O GREENHILL & CO. 300 PARK AVENUE NEW YORK, NY 10022
Telephone	212-389-1500
CIK	0001418819
Symbol	IRDM
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL
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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
NIEHAUS ROBERT H (Last) (First) (Middle)	**GHL Acquisition Corp. [GHQ]**	__ **X** __ Director _____ 10% Owner
300 PARK AVENUE, 23RD FLOOR (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **2/21/2008**	__ **X** __ Officer (give title below) _____ Other (specify below) **Senior Vice President**
NEW YORK, NY 10022 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Common Stock	**2/21/2008**		**P**		**200000**	**A**	(1)	**200000**	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant	**$7.00**	**2/21/2008**		**P**		**200000**		(2)	(3)	**Common Stock**	**200000**	(1)	**200000**	**D**	

Explanation of Responses:

(1) The shares of common stock, par value $0.001 per share ("Common Stock"), and warrants (the "Warrants") were purchased as part of units (each a "Unit") sold in the initial public offering of GHL Acquisition Corp. (the "Issuer"), at a price of $10.00 per Unit. Each Unit consists of one share of Common Stock and one Warrant. Each Warrant entitles the holder to purchase one share of Common Stock for $7.00 per share.

(2) Exercisable on the later of February 14, 2009 and the completion by the Issuer of an initial business combination, as described in the prospectus (the "Prospectus") dated February 14, 2008, relating to the Issuer's initial public offering of securities (the "IPO"), as filed with the Securities and Exchange Commission on February 19, 2008.

(3) Expires on the earlier of redemption or liquidation of the trust account or on 5:00 p.m., New York time, February 14, 2013.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIEHAUS ROBERT H **300 PARK AVENUE, 23RD FLOOR**	**X**		**Senior Vice President**	

NEW YORK, NY 10022				

Signatures

/s/ Ulrika Ekman **3/13/2008**

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

***** 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).

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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