

BERNICK CAROL L  
Form SC 13G  
November 29, 2006

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. \_\_)\***

Sally Beauty Holdings, Inc.

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(Name of Issuer)

Common Stock, par value \$0.01 per share

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(Title of Class of Securities)

79546E104

(CUSIP Number)

November 16, 2006

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 Names of Reporting Persons

I.R.S. Identification Nos. of Above Persons (entities only)

Carol L. Bernick

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization

U.S. Citizen

Number of 5 Sole Voting Power

Shares 4,272,848

6 Shared Voting Power

Beneficially 8,064,997

Owned by 7 Sole Dispositive Power

Each 10,035,378

8 Shared Dispositive Power

Reporting 2,302,467

Person

With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

12,337,845

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

x

Excluded are 638,004 shares owned by Bernick's spouse; Bernick disclaims beneficial

ownership of such shares.

11 Percent of Class Represented by Amount in Row (9)

6.89%

12 Type of Reporting Person (See Instructions)

IN

1 Names of Reporting Persons

I.R.S. Identification Nos. of Above Persons (entities only)

Leonard H. Lavin

2 Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)
- (b)

3 SEC Use Only

4 Citizenship or Place of Organization

U.S. Citizen

Number of 5 Sole Voting Power

Shares 0

6 Shared Voting Power

Beneficially 7,775,597

Owned by 7 Sole Dispositive Power

Each 0

8 Shared Dispositive Power

Reporting 2,013,067

Person

With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

7,775,597

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

x

Excluded are 150,300 shares of Common Stock held by Lavin's spouse as co-trustee of a

trust for members of her family. Lavin disclaims beneficial ownership of such shares.

11 Percent of Class Represented by Amount in Row (9)

4.34%

12 Type of Reporting Person (See Instructions)

IN

1 Names of Reporting Persons

I.R.S. Identification Nos. of Above Persons (entities only)

Bernice E. Lavin

2 Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)
- (b)

3 SEC Use Only

4 Citizenship or Place of Organization

U.S. Citizen

Number of 5 Sole Voting Power

Shares 0

6 Shared Voting Power

Beneficially 7,425,897

Owned by 7 Sole Dispositive Power

Each 0

8 Shared Dispositive Power

Reporting 1,663,367

Person

With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

7,425,897

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

x

Excluded are 500,000 shares of Common Stock held by Lavin's spouse as co-trustee of a trust for a member of his family. Lavin disclaims beneficial ownership of such shares.

11 Percent of Class Represented by Amount in Row (9)

4.14%

12 Type of Reporting Person (See Instructions)

IN

**Item 1 (a) Name of Issuer:**

Sally Beauty Holdings, Inc.

**Item 1 (b) Address of Issuer s Principal Executive Offices:**

3001 Colorado Boulevard, Denton, Texas 76210-6802

**Item 2 (a) Name of Person Filing:**

(1) Carol L. Bernick

(2) Leonard H. Lavin

(3) Bernice E. Lavin

**Item 2 (b) Address of Principal Business Office or, if none, Residence:**

For each of the filing persons:

c/o Alberto-Culver Company

2525 Armitage Avenue

Melrose Park, IL 60160

**Item 2 (c) Citizenship:**

For each of the filing persons:

U.S. Citizen

**Item 2 (d) Title of Class of Securities:**

Common Stock, par value \$0.01 per share ( Common Stock )

**Item 2 (e) CUSIP Number:**

79546E104

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a) .. Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) .. Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) .. Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) .. Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) .. An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) .. An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) .. A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

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- (h) " A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) " A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) " Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership****(a) Amount beneficially owned:**

(1) Carol L. Bernick. 12,337,845 shares of Common Stock. Includes 5,410,098 shares held as trustee or co-trustee of trusts for the benefit of Leonard H. Lavin and his wife Bernice E. Lavin and their descendants, including Carol L. Bernick (the Family Trusts ); 5,762,530 shares held by a family partnership and 1,152,167 shares held by family foundations. Does not include 638,004 shares owned by Bernick's spouse for which Bernick disclaims beneficial ownership.

(2) Leonard H. Lavin. 7,775,597 shares of Common Stock. Includes 1,000,000 shares held as co-trustee of Family Trusts; 5,762,530 shares held by a family partnership and 1,013,067 shares held by a family foundation. Does not include 150,300 shares of Common Stock held by Lavin's spouse as co-trustee of a Family Trust for which Leonard H. Lavin disclaims beneficial ownership.

(3) Bernice E. Lavin. 7,425,897 shares of Common Stock. Includes 650,300 shares held as co-trustee of Family Trusts; 5,762,530 shares held by a family partnership and 1,013,067 shares held by a family foundation. Does not include 500,000 shares of Common Stock held by Lavin's spouse as co-trustee of a Family Trust for which Lavin disclaims beneficial ownership.

**(b) Percent of class:**

The percentages are based on 179,176,036 shares of Common Stock outstanding as of October 3, 2006 as reported in the Company's Registration Statement on Form S-4, as amended, declared effective by the Securities and Exchange Commission on October 11, 2006.

(1) Carol L. Bernick. 6.89%

(2) Leonard H. Lavin 4.34%

(3) Bernice E. Lavin 4.14%

**(c) Number of shares as to which the person has:****(i) Sole power to vote or to direct the vote**

(1) Carol L. Bernick. 4,272,848 shares.



(2) Leonard H. Lavin. None.

(3) Bernice E. Lavin. None.

**(ii) Shared power to vote or to direct the vote**

(1) Carol L. Bernick. 8,064,997 shares.

(2) Leonard H. Lavin. 7,775,597 shares.

(3) Bernice E. Lavin. 7,425,897 shares.

**(iii) Sole power to dispose or direct the disposition of**

(1) Carol L. Bernick. 10,035,378 shares.

(2) Leonard H. Lavin. None.

(3) Bernice E. Lavin. None.

**(iv) Shared power to dispose or to direct the disposition of**

(1) Carol L. Bernick. 2,302,467 shares.

(2) Leonard H. Lavin. 7,775,597 shares.

(3) Bernice E. Lavin. 1,663,367 shares.

**Item 5. Ownership of Five Percent or Less of a Class**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group**

Not Applicable.

**Item 9. Notice of Dissolution of Group**

Not Applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 27, 2006

Signature: /s/ Carol L. Bernick  
Name/Title Carol L. Bernick, individually; as trustee or co-trustee of various trusts; and as an officer of two foundations.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 27, 2006

Signature: /s/ Leonard H. Lavin  
Name/Title Leonard H. Lavin, individually; as co-trustee  
of several trusts; and as an officer of the  
Lavin Family Foundation.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 27, 2006

Signature: /s/ Bernice E. Lavin  
Name/Title Bernice E. Lavin, individually; as co-trustee  
of several trusts; and as an officer of the  
Lavin Family Foundation.