

GSC Acquisition Co
Form PREM14A
July 29, 2008

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

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to § 240.14a-12

GSC ACQUISITION COMPANY

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies:
Class A common stock and Class B common stock of GSC Acquisition Company ("GSCAC")(1)
- (2) Aggregate number of securities to which transaction applies:
24,353,852 shares of GSCAC common stock
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
\$9.42 per share of GSCAC based on the average of the high and low prices reported on the AMEX on July 24, 2008
- (4) Proposed maximum aggregate value of transaction:

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\$229,413,285.84(2)

(5)

Total fee paid:

\$9,015.94(3)

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1)

Amount previously paid:

(2)

Form, Schedule or Registration Statement No.:

(3)

Filing Party:

(4)

Date Filed:

(1) After completion of the merger, GSCAC's common stock will be classified as Class A common stock and Class B common stock.

(2) Estimated solely for the purposes of calculating the filing fee based on the number of shares of GSCAC common stock to be issued in the merger.

(3) The amount is \$229,413,285.84 multiplied by the SEC's filing fee of \$39.30 per million.

GSC ACQUISITION COMPANY
500 Campus Drive, Suite 220
Florham Park, New Jersey 07932

, 2008

Dear Stockholder:

You are cordially invited to attend a special meeting of the stockholders of GSC Acquisition Company (“GSCAC”) relating to our proposed acquisition of Complete Energy Holdings, LLC (“Complete Energy”). The special meeting will be held at _____ A.M., Eastern Standard Time, on _____, 2008, at _____.

At the special meeting, you will be asked to consider and vote upon the following proposals:

1. to approve our acquisition of Complete Energy (the “acquisition”) pursuant to the Agreement and Plan of Merger dated as of May 9, 2008 among GSCAC, GSCAC Holdings I LLC (“Holdco Sub”), GSCAC Holdings II LLC, GSCAC Merger Sub LLC (“Merger Sub”) and Complete Energy (the “merger agreement”) and the transactions contemplated by the merger agreement, including the merger (the “merger”) of our subsidiary Merger Sub with and into Complete Energy, with Complete Energy surviving and thereby becoming an indirect subsidiary of GSCAC (the “acquisition proposal”);
2. to approve a second amended and restated charter for GSCAC (the “amended and restated charter”), to be effective upon completion of the merger (the “charter proposal”), to, among other things:
 - _____ change our name to “Complete Energy Holdings Corporation,”
 - _____ permit our continued existence after June 25, 2009,
 - _____ increase the number of our authorized shares of common stock,
 - create two classes of common stock (Class A common stock to have voting and economic rights and Class B common stock to have voting rights but no economic rights),
 - _____ convert all of our outstanding common stock into Class A common stock, and
 - permit each share of our Class B common stock plus one Class B unit of Holdco Sub to be exchanged into one share of our Class A common stock;
3. to approve the issuance of shares of our common stock in the merger and related transactions that would result in an increase in our outstanding common stock by more than 20% (the “share issuance proposal”);
4. to elect two members to serve on our board of directors, each to serve until the 2011 annual meeting of our stockholders or until his successor is duly elected and qualified (the “election of directors proposal”);
5. to adopt a proposed stock option plan, to be effective upon completion of the merger (the “stock option plan proposal”); and
6. to adopt a proposal to authorize the adjournment of the special meeting to a later date or dates, including, if necessary, to solicit additional proxies in favor of the foregoing proposals if there are not sufficient votes in favor of any of these proposals (the “adjournment proposal”).

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The approval of the acquisition proposal is conditioned upon the approval of the charter proposal, the share issuance proposal and the stock option plan proposal, but not the election of directors proposal or adjournment proposal. The approval of the charter proposal, the share issuance proposal and the stock option plan proposal, but not the election of directors proposal or the adjournment proposal, is conditioned upon the approval of the acquisition proposal. Neither the election of directors proposal nor the adjournment proposal requires the approval of any other proposal to be effective.

Our board of directors has fixed the close of business on , 2008 as the record date for the determination of stockholders entitled to notice of, and to vote at, the special meeting and at any adjournments or postponements thereof. Record holders of GSCAC warrants do not have voting rights.

Stockholders holding a majority of our outstanding common stock (whether or not held by public stockholders) at the close of business on the record date must be present, in person or by proxy, to constitute a quorum and a quorum is required to approve our proposals. In addition, approval of the acquisition proposal requires that holders of a majority of the common stock voted by all holders of common stock issued in our initial public offering (such holders, the “public stockholders”) must vote, in person or by proxy, in favor of the acquisition proposal, but the acquisition proposal cannot be approved if public stockholders owning 20% or more of the common stock issued in our initial public offering vote against the acquisition proposal and properly exercise their conversion rights. In connection with the vote on the acquisition proposal, GSCAC’s founding stockholder and directors have agreed to vote their shares in accordance with the majority of common stock voted by the public stockholders.

Assuming the acquisition proposal is approved by the requisite vote of our stockholders, the affirmative vote of the holders of a majority of the outstanding shares of our common stock is required to approve our charter proposal, and the affirmative vote of the holders of a majority of the shares of our common stock that are present in person or represented by proxy and entitled to vote at the special meeting is required to approve the share issuance proposal, the stock option plan proposal and the adjournment proposal.

Directors will be elected by a plurality of the votes cast by stockholders present in person or represented by proxy and entitled to vote at the special meeting. This means that the director nominee with the most affirmative votes for a particular slot will be elected.

You have the right to convert any shares that you own that were issued in our initial public offering into cash if you vote against the acquisition proposal and the acquisition proposal is approved and the merger is completed. If you properly exercise your conversion rights, you will be entitled to receive a conversion price per share equal to the aggregate amount then on deposit in our trust account (before payment of deferred underwriting discounts and commissions and including interest earned on their pro rata portion of the trust account, net of income taxes payable on such interest and net of interest income of up to \$2.4 million on the trust account balance previously released to us to fund our working capital requirements), calculated as of two business days prior to the proposed completion of the merger, divided by the number of shares sold in our initial public offering. As of June 30, 2008, the initial per-share conversion price was approximately \$9.89.

You may request conversion of your shares at any time after the mailing of this proxy statement by following the procedures described in this proxy statement, but the request will not be granted unless you vote against the acquisition proposal and the acquisition proposal is approved and the merger is completed. Voting against the acquisition proposal alone will not result in the conversion of your shares into a pro rata share of the trust account; to convert your shares, you must also follow the specific procedures for conversion set forth in this proxy statement. See “Summary of Proxy Statement — Conversion Rights” on page 18. Prior to exercising your conversion rights, you should verify the market price of GSCAC’s common stock as you may receive higher proceeds from the sale of your common stock in the public market than from exercising your conversion rights if the market price per share is higher than the conversion price.

GSCAC shares of common stock, warrants and units are quoted on the American Stock Exchange under the symbols “GGA,” “GGA.WS” and “GGA.U,” respectively. On July 28, 2008, the closing price of GSCAC common stock, warrants and units was \$9.44, \$0.43 and \$9.70, respectively.

AFTER CAREFUL CONSIDERATION OF THE TERMS AND CONDITIONS OF ALL OF THE PROPOSALS, OUR BOARD OF DIRECTORS HAS UNANIMOUSLY APPROVED ALL OF THE PROPOSALS AND UNANIMOUSLY RECOMMENDS THAT YOU VOTE “FOR” EACH OF THE PROPOSALS.

YOUR VOTE IS VERY IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, PLEASE PROMPTLY VOTE YOUR SHARES AND SUBMIT YOUR PROXY BY COMPLETING, SIGNING, DATING AND RETURNING YOUR PROXY FORM IN THE ENCLOSED ENVELOPE. IF YOU RETURN A PROXY WITH YOUR SIGNATURE BUT WITHOUT AN INDICATION OF HOW YOU WISH TO VOTE ON ANY PROPOSAL, YOUR PROXY WILL BE VOTED “FOR” EACH SUCH PROPOSAL. EVEN IF YOU RETURN THE PROXY, YOU MAY ATTEND THE SPECIAL MEETING AND VOTE YOUR SHARES IN PERSON.

The accompanying proxy statement contains detailed information regarding the merger and related transactions, including each of our proposals. The proxy statement also provides detailed information about Complete Energy, because upon completion of the merger, the operations, assets and liabilities of Complete Energy will be owned by a subsidiary of GSCAC.

WE ENCOURAGE YOU TO READ THIS ENTIRE PROXY STATEMENT CAREFULLY, INCLUDING THE SECTION DISCUSSING "RISK FACTORS," FOR A DISCUSSION OF VARIOUS FACTORS THAT YOU SHOULD CONSIDER IN CONNECTION WITH OUR PROPOSED ACQUISITION. WE MAINTAIN A WEBSITE AT WWW.GSCAC.COM. THE CONTENTS OF THAT WEBSITE ARE NOT PART OF THIS PROXY STATEMENT.

Sincerely,

Matthew C. Kaufman
President

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES REGULATORY AGENCY HAS APPROVED OR DISAPPROVED THE TRANSACTIONS DESCRIBED IN THIS PROXY STATEMENT OR ANY OF THE SECURITIES TO BE ISSUED IN THE MERGER, PASSED UPON THE MERITS OR FAIRNESS OF THE MERGER OR RELATED TRANSACTIONS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE IN THIS PROXY STATEMENT. ANY REPRESENTATION TO THE CONTRARY CONSTITUTES A CRIMINAL OFFENSE.

This proxy statement is dated _____, 2008 and is first being mailed to GSCAC stockholders on or about _____, 2008.

GSC ACQUISITION COMPANY
500 Campus Drive, Suite 220
Florham Park, New Jersey 07932

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON _____, 2008

To the Stockholders of GSC Acquisition Company:

You are cordially invited to attend a special meeting of the stockholders of GSC Acquisition Company (“GSCAC”) relating to our proposed acquisition of Complete Energy Holdings, LLC (“Complete Energy”). The special meeting will be held at _____ A.M., Eastern Standard Time, on _____, 2008 at _____.

At the special meeting, you will be asked to consider and vote upon the following proposals:

1. to approve our acquisition of Complete Energy (the “acquisition”) pursuant to the Agreement and Plan of Merger dated as of May 9, 2008 among GSCAC, GSCAC Holdings I LLC (“Holdco Sub”), GSCAC Holdings II LLC, GSCAC Merger Sub LLC (“Merger Sub”) and Complete Energy (the “merger agreement”) and the transactions contemplated by the merger agreement, including the merger (the “merger”) of our subsidiary Merger Sub with and into Complete Energy, with Complete Energy surviving and thereby becoming an indirect subsidiary of GSCAC (the “acquisition proposal”);
2. to approve a second amended and restated certificate of incorporation for GSCAC (the “amended and restated charter”), to be effective upon completion of the merger (the “charter proposal”), to, among other things:
 - change our name to “Complete Energy Holdings Corporation,”
 - permit our continued existence after June 25, 2009,
 - increase the number of authorized shares of common stock,
 - create two classes of common stock (Class A common stock to have voting and economic rights and Class B common stock to have voting rights but no economic rights),
 - convert all of our outstanding common stock into Class A common stock, and
 - permit each share of our Class B common stock plus one Class B unit of Holdco Sub to be exchanged into one share of our Class A common stock;
3. to approve the issuance of shares of our common stock in the merger and related transactions that would result in an increase in our outstanding common stock by more than 20% (the “share issuance proposal”);
4. to elect two members to serve on our board of directors, each to serve until the 2011 annual meeting of our stockholders or until his successor is duly elected and qualified (the “election of directors proposal”);
5. to adopt a proposed stock option plan, to be effective upon completion of the merger (the “stock option plan proposal”); and
6. to adopt a proposal to authorize the adjournment of the special meeting to a later date or dates, including, if necessary, to solicit additional proxies in favor of the foregoing proposals if there are not sufficient votes in favor of

any of these proposals (the “adjournment proposal”).

Our board of directors has unanimously approved the merger and related transactions and unanimously recommends that you vote “FOR” each of the proposals described above and in the accompanying proxy statement.

The approval of our acquisition proposal is conditioned upon the approval of the charter proposal, the share issuance proposal and the stock option plan proposal, but not the election of directors proposal or adjournment proposal. The approval of the charter proposal, the share issuance proposal and the stock option plan proposal, but not the election of directors proposal or the adjournment proposal, is conditioned upon the approval of the acquisition proposal. Neither the election of directors proposal nor the adjournment proposal requires the approval of any other proposal to be effective.

Our board of directors has fixed the close of business on _____, 2008 as the record date for the determination of stockholders entitled to notice of, and to vote at, the special meeting and at any adjournments or postponements thereof. Record holders of GSCAC warrants do not have voting rights.

Your vote is important. Whether or not you plan to attend the special meeting, please complete, sign, date and return your proxy card as soon as possible to ensure that your shares are represented at the special meeting or, if you are a stockholder of record of our common stock on the record date, you may cast your vote in person at the special meeting. If your shares are held in an account at a brokerage firm or bank, you must instruct your broker or bank on how to vote your shares. If you do not vote or do not instruct your broker or bank how to vote, it will have the same effect as voting against the acquisition proposal and the charter proposal.

Any proxy may be revoked at any time prior to its exercise by delivery of a later dated proxy, by notifying in writing before the special meeting, or by voting in person at the special meeting. By authorizing your proxy promptly, you can help us avoid the expense of further proxy solicitations.

Your attention is directed to the proxy statement accompanying this notice (including the annexes thereto) for a more complete description of the proposed acquisition and related transactions and each of our proposals. We encourage you to read this proxy statement carefully. If you have any questions or need assistance voting your shares, please call our proxy solicitor, MacKenzie Partners, Inc. at (212) 929-5500 or 1-(800) 322-2885 or by email at proxy@mackenziepartners.com.

By Order of the Board of Directors,

Matthew C. Kaufman
President

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