

KRELL EDWARD M
Form 4
May 02, 2011

FORM 4

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

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).

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 *
KRELL EDWARD M

(Last) (First) (Middle)

C/O DESTINATION MATERNITY CORPORATION, 456 NORTH FIFTH STREET

2. Issuer Name and Ticker or Trading Symbol
Destination Maternity Corp [DEST]

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2011

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & President

(Street)

PHILADELPHIA, PA 19123

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership: Beneficial Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	04/28/2011		S	97,044 D \$ 23.9	177,724.7716 (1) (2)	D	
Common Stock	04/29/2011		S	10,630 D \$ 23.5175	167,094.7716 (1) (2)	D	
Common Stock	05/02/2011		S	42,326 D \$ 22.8556	124,768.7716 (1) (2)	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	9. Put or Call	10. Conversion or Exercise Price of Derivative Security
Stock Options (Right to Buy)	\$ 6.87					(3) 09/29/2018	Common Stock	240,000		
Stock Options (Right to Buy)	\$ 11.89					(4) 01/29/2020	Common Stock	60,000		
Stock Options (Right to Buy)	\$ 22.13					(5) 03/03/2021	Common Stock	40,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRELL EDWARD M C/O DESTINATION MATERNITY CORPORATION 456 NORTH FIFTH STREET PHILADELPHIA, PA 19123	X		CEO & President	

Signatures

Edward M. Krell
05/02/2011

**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) On November 22, 2006, 20,000 shares of restricted stock were issued to the Reporting Person by the Issuer. These shares vest in five (5) equal annual installments beginning on November 22, 2007, with the final 8,000 shares set to vest on November 22, 2011. On March 3, 2011, 16,000 shares of restricted stock were issued to the Reporting Person by the Issuer, which shares vest in five (5) equal annual installments beginning on March 3, 2012.

(2) 1,182.7716 of these shares were purchased by the Reporting Person pursuant to the Issuer's Employee Stock Purchase Plan.

(3) On September 29, 2008, options to purchase 400,000 shares were granted to the Reporting Person by the Issuer. The options vest and are exercisable in five (5) equal annual installments beginning on September 29, 2009. All remaining September 29, 2008 options are unvested.

(4) On January 29, 2010, options to purchase 60,000 shares were granted to the Reporting Person by the Issuer. The options vest and are exercisable in five (5) equal annual installments beginning on January 29, 2011. 12,000 of the January 29, 2010 options are vested and 48,000 are unvested.

(5) On March 3, 2011, options to purchase 40,000 shares were granted to the Reporting Person by the Issuer. The options vest and are exercisable in five (5) equal annual installments beginning on March 3, 2012. All March 3, 2011 options are unvested.

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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