

New York & Company, Inc.
 Form 4
 September 28, 2007

FORM 4

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Ristau Ronald W

(Last) (First) (Middle)
 450 W. 33RD STREET, 5TH FLOOR
 (Street)

NEW YORK, NY 10001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 New York & Company, Inc. [NWY]

3. Date of Earliest Transaction (Month/Day/Year)
 09/27/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CFO

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 (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock (1) (2)	09/27/2007		M	475,000 A \$ 0.11	923,799	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)

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on August 16, 2010. If on August 16, 2010, the company's cumulative 4-year performance meets the cumulative 4-year performance objectives, then any unearned shares will vest.

- (3) The options to purchase Common Stock are currently exercisable.
- (4) The options become exercisable in five annual installments on the following dates: 3,750 shares on March 15, 2007; 3,750 shares on March 15, 2008; 5,000 shares on March 15, 2009; 6,250 shares on March 15, 2010; and 6,250 shares on March 15, 2011.

Remarks:

Except as outlined above, the filing of this Form shall not be deemed an admission that the reporting person is the beneficial owner of the securities.

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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