New York & Company, Inc.

Form 4

August 20, 2008

## FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

**OMB APPROVAL** 

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

7,000

10,000

D

I

may continue. See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Symbol

1(b).

Stock (2)

Common

Stock

(Print or Type Responses)

REINER ARTHUR E

1. Name and Address of Reporting Person \*

				New York & Company, Inc. [NWY]				WY]			
	(Last)	(First)	(Middle)	(Check all applicable)					:)		
450 W. 33RD ST., 5TH FLOOR			(Month/Day/Year) 08/19/2008					_X_ Director 10% Owner Officer (give title below) Other (specify below)			
(Street)			4. If Amendment, Date Original				(	6. Individual or Joint/Group Filing(Check			
NEW YORK, NY 10001				Filed(Month/Day/Year)				- -	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
	(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secur	ities Acqu	ired, Disposed of,	or Beneficial	ly Owned
	1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any		3. Transaction Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed of (		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)
	Common Stock (1)	08/19/2008			M	40,000	A	\$ 0.11	40,000	D	
	Common Stock (1)	08/19/2008			S	40,000	D	\$ 10.442	0	D	
	Common								7,000	D	

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

Reiner

Family

Trust (3)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock (1)	\$ 0.11	08/19/2008		M	40,000	<u>(4)</u>	05/29/2013	Common Stock	40,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
REINER ARTHUR E						

X

450 W. 33RD ST. 5TH FLOOR NEW YORK, NY 10001

# **Signatures**

Linda Gormezano, attorney in fact /s/ Linda Gormezano

08/20/2008 \*\*Signature of Reporting Person Date

Deletionships

# **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) Represents an exercise of options to purchase Common Stock and the sale of Common Stock.
- (2) Includes 3,500 shares of Common Stock and 3,500 shares of Restricted Stock.

Represents Common Stock owned by the Reiner Family Trust for which the reporting person has sole voting and investment power. The

(3) reporting person disclaims beneficial ownership of the shares owned by the Reiner Family Trust, except to the extent of his pecuniary interest therein.

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(4) The options to purchase Common Stock are currently exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.