

New York & Company, Inc.
Form 4
September 29, 2008

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)
09/25/2008

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock <u>(1)</u>	09/25/2008		S	25,000	D \$ 9.459	865,924	D
Common Stock <u>(1)</u>	09/26/2008		S	25,000	D \$ 9.174	840,924	D
Common Stock <u>(1) (2)</u>	09/29/2008		S	25,000	D \$ 9.181	815,924	D

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

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number.

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. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock	\$ 4.74					<u>(3)</u>	03/19/2018	Common Stock	70,000
Options to Purchase Common Stock	\$ 15.76					<u>(4)</u>	03/15/2016	Common Stock	25,000
Options to Purchase Common Stock	\$ 3.23					<u>(5)</u>	05/14/2014	Common Stock	126,134
Options to Purchase Common Stock	\$ 0.11					<u>(5)</u>	11/27/2012	Common Stock	762

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ristau Ronald W 450 W. 33RD STREET 5TH FLOOR NEW YORK, NY 10001	X		President and CFO	

Signatures

/s/ Ronald W.
Ristau

09/29/2008

__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) This sale of Common Stock, which was acquired through a historical exercise of incentive stock options, was completed in accordance with the reporting person's personal tax planning strategies and is pursuant to the reporting person's 10b5-1 Plan which commenced on August 19, 2008 under Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (2) Includes 808,424 shares of Common Stock. Also includes 7,500 shares of restricted stock which will be earned pursuant to a schedule ending on August 16, 2010 depending on company performance and continued employment through August 16, 2010, at which time such shares shall vest. If certain company performance objectives are met throughout the 4-year period, the restricted stock will be earned as follows: 938 on February 3, 2007; 1,875 on February 2, 2008; 1,875 on January 31, 2009; 1,875 on January 30, 2010; and 937 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 become exercisable in four annual installments on the following dates: 17,500 shares on March 19, 2009; 17,500 shares on March 19, 2010; 17,500 shares on March 19, 2011; and 17,500 shares on March 19, 2012.
- (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.
- (5) The options to purchase Common Stock are currently exercisable.

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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