

Toal Sheamus
Form 4
August 16, 2012

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 *
Toal Sheamus

(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)

08/14/2012

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)
EVP 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 Price (D)		
Common Stock	08/14/2012		A		7,192 (1) \$ 3.66	D	
Common Stock	08/14/2012		A		7,192 (2) \$ 0	D	

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

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SEC 1474 (9-02)

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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 of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable Expiration Date	Title Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Toal Sheamus 450 W. 33RD STREET 5TH FLOOR NEW YORK, NY 10001			EVP and CFO	

Signatures

/s/ Sheamus
Toal
08/16/2012

**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) The securities consist of deferred stock units (DSU's) acquired under the New York & Company, Inc. Incentive Compensation Plan. The DSU's convert on a one-for-one basis into shares of the issuer's common stock subsequent to the earlier of the reporting person's previously elected payment date or termination of services as an employee. The currently issued DSU's were issued in payment of a portion of the reporting person's fiscal year 2012 cash bonus equal to the fair market value on the date of grant.
- (2) The securities consist of deferred stock units (DSU's) acquired under the New York & Company, Inc. Incentive Compensation Plan. The DSU's convert on a one-for-one basis into shares of the issuer's common stock subsequent to the earlier of the reporting person's previously elected payment date or termination of services as an employee. In accordance with the Company's Management Stock Purchase Plan, the Company matches the amount of cash incentive compensation the reporting person deferred with additional unvested deferred stock units equal to the fair market value on the date of grant, which vest on the third anniversary of the date of grant.
- (3) Includes 7,192 vested deferred stock units, 7,192 deferred stock units which vest on August 14, 2015, 20,000 shares of restricted stock which vests on April 16, 2015, 75,000 shares of restricted stock which vests on April 1, 2013 and 15,500 shares of restricted stock which vests on April 15, 2014.

Remarks:

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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.

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.