

KRELL EDWARD M
 Form 4
 May 01, 2012

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 *
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)
04/29/2012

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

(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

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/29/2012		M	31,341	A \$ 6.87	174,408.7716 (1) (2)	D
Common Stock	04/29/2012		M	5,109	A \$ 11.89	179,517.7716 (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. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 6.87	04/29/2012		D	48,659	⁽³⁾ 09/29/2018	Common Stock	48,659
Stock Options (Right to Buy)	\$ 6.87	04/29/2012		M	31,341	⁽³⁾ 09/29/2018	Common Stock	31,341
Stock Options (Right to Buy)	\$ 11.89	04/29/2012		D	18,891	⁽⁵⁾ 01/29/2020	Common Stock	18,891
Stock Options (Right to Buy)	\$ 11.89	04/29/2012		M	5,109	⁽⁵⁾ 01/29/2020	Common Stock	5,109
Stock Options (Right to Buy)	\$ 22.13					⁽⁶⁾ 03/03/2021	Common Stock	40,000
Stock Options (Right to Buy)	\$ 18.2					⁽⁷⁾ 03/06/2022	Common Stock	28,604

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		Chief Executive Officer	

Signatures

Edward M.
Krell

05/01/2012

__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) Includes 12,800 shares of unvested restricted stock from the March 3, 2011 grant of 16,000 shares, which 16,000 shares vest in equal annual installments over a five (5) year period. Also includes 18,299 shares of restricted stock issued to the Reporting Person by the Issuer on March 6, 2012, which shares vest in four (4) equal annual installments beginning on November 18, 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 of the remaining outstanding September 29, 2008 options are unvested.

(4) The inherent value of the shares underlying these options being surrendered to the Issuer is being applied to pay the exercise price and applicable tax withholdings for the option exercise reported in the next line in this Table II.

(5) 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. All of the remaining outstanding January 29, 2010 options are unvested.

(6) 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. 8,000 of the March 3, 2011 options are vested and 32,000 are unvested.

(7) On March 6, 2012, options to purchase 28,604 shares were granted to the Reporting Person by the Issuer. The options vest and are exercisable in four (4) equal annual installments beginning on November 18, 2012. All of these 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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