

Ross Robert
Form 4
January 30, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ross Robert

2. Issuer Name **and** Ticker or Trading
Symbol
Differential Brands Group Inc.
[DFBG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1231 SOUTH GERHART AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2018

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

COMMERCE, CA 90022

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$0.10 per share	01/01/2018		M		66,666	A	\$ <u>0</u> ₍₁₎	76,666	D
Common Stock, par value \$0.10 per share	01/01/2018		F		<u>27,253</u> ₍₂₎	D	\$ <u>0.95</u> ₍₂₎	49,413	D

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

**Persons who respond to the collection of
information contained in this form are not**

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽¹⁾	01/01/2018		M		66,666		01/01/2018	01/01/2018	Common Stock, par value \$0.10 per share	66,666

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ross Robert 1231 SOUTH GERHART AVENUE COMMERCE, CA 90022			Chief Financial Officer	

Signatures

/s/ Lori Nembirkow, as attorney-in-fact

01/30/2018

**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 reporting person previously received a grant of shares of Restricted Stock Units ("RSUs") that represented a contingent right to receive one share of the Company's common stock pursuant to the Differential Brands Group Inc. 2016 Stock Incentive Plan (the "Plan") and previously reported on Table II of a Form 4. These RSUs vested in accordance with the terms of the applicable RSU agreement and the Plan.

(2) In accordance with the terms and conditions of the RSU agreement, and as permitted under the Plan, 1/3 of the shares vested and the Company withheld an equivalent amount of RSUs at fair market value to pay the minimum tax withholding requirements for the reporting person. There was no open market sale of common stock by the reporting person.

(3) The remaining restricted stock units will vest on January 1, 2019 and January 1, 2020, subject to Mr. Ross's continued employment through the applicable vesting dates.

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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