

KRELL EDWARD M  
Form 4  
February 01, 2011

**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 \*  
KRELL EDWARD M

(Last) (First) (Middle)

C/O DESTINATION MATERNITY CORPORATION, 456 NORTH FIFTH STREET

(Street)

PHILADELPHIA, PA 19123

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Destination Maternity Corp [DEST]

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

01/28/2011

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)  
CEO & President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 01/28/2011                           |  | M                              | 32,283  | A \$ 12.86  | 92,874.7716  | D                                 |
| Common Stock                    | 01/28/2011                           |  | M                              | 3,397   | A \$ 10.21  | 96,271.7716  | D                                 |
| Common Stock                    | 01/30/2011                           |  | M                              | 29,016  | A \$ 13.74  | 125,287.7716   | D                                 |
| Common Stock                    | 01/30/2011                           |  | M                              | 4,097   | A \$ 10.01  | 129,384.7716   | 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)               | \$ 12.86   | 01/28/2011                           |  | D                              | 47,717  | <u>(1)</u> 11/28/2018                                    | Common Stock  | 47,717                        |
| Stock Options (Right to Buy)               | \$ 12.86   | 01/28/2011                           |  | M                              | 32,283  | <u>(1)</u> 11/28/2018                                    | Common Stock  | 32,283                        |
| Stock Options (Right to Buy)               | \$ 10.21   | 01/28/2011                           |  | D                              | 3,603   | <u>(3)</u> 01/07/2016                                    | Common Stock  | 3,603                         |
| Stock Options (Right to Buy)               | \$ 10.21   | 01/28/2011                           |  | M                              | 3,397   | <u>(3)</u> 01/07/2016                                    | Common Stock  | 3,397                         |
| Stock Options (Right to Buy)               | \$ 13.74   | 01/30/2011                           |  | D                              | 50,984  | <u>(4)</u> 09/29/2018                                    | Common Stock  | 50,984                        |
| Stock Options (Right to Buy)               | \$ 13.74   | 01/30/2011                           |  | M                              | 29,016  | <u>(4)</u> 09/29/2018                                    | Common Stock  | 29,016                        |
| Stock Options (Right to Buy)               | \$ 10.01   | 01/30/2011                           |  | D                              | 5,903   | <u>(5)</u> 11/28/2015                                    | Common Stock  | 5,903                         |

|                |          |            |   |       |            |            |        |       |  |
|----------------|----------|------------|---|-------|------------|------------|--------|-------|--|
| Stock          |          |            |   |       |            |            |        |       |  |
| Options        | \$ 10.01 | 01/30/2011 | M | 4,097 | <u>(5)</u> | 11/28/2015 | Common |       |  |
| (Right to Buy) |          |            |   |       |            |            | Stock  | 4,097 |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| KRELL EDWARD M<br>C/O DESTINATION MATERNITY CORPORATION<br>456 NORTH FIFTH STREET<br>PHILADELPHIA, PA 19123 | X             |           | CEO & President |       |

## Signatures

Edward M.  
Krell

02/01/2011

\*\*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 options were fully vested and exercisable on November 28, 2009.
- (2) 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.
- (3) The options were fully vested and exercisable on January 17, 2007.
- (4) The options vest and are exercisable in five (5) equal annual installments beginning on September 29, 2009.
- (5) The options were fully vested and exercisable on November 28, 2010.

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.