

Destination Maternity Corp
Form 4
May 05, 2010

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 *
MATTHIAS REBECCA C

(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)
05/03/2010

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

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	05/03/2010		M ⁽¹⁾	V	1,727	A	\$ 10.01	13,464 ⁽²⁾	D	
Common Stock	05/03/2010		S ⁽¹⁾		1,727	D	\$ 31.05	11,737 ⁽²⁾	D	
Common Stock	05/03/2010		S		1,737	D	\$ 31.86	10,000 ⁽²⁾	D	
Common Stock	05/04/2010		S		2,025	D	\$ 30.05	0	I	By Husband

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

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(9-02)

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)	\$ 10.01	05/03/2010		M ⁽¹⁾	1,727	⁽³⁾ 11/28/2015	Common Stock	1,727

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATTHIAS REBECCA C C/O DESTINATION MATERNITY CORPORATION 456 NORTH FIFTH STREET PHILADELPHIA, PA 19123	X		President	

Signatures

Rebecca C. Matthias signed by Ronald J. Masciantonio under Power of Attorney
Date: 05/05/2010

**Signature of Reporting Person

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 exercised and the shares were sold pursuant to a 10b5-1 prearranged trading plan adopted by the Reporting Person on December 3, 2009.
- (2) 10,000 of these shares are shares of restricted stock issued to the Reporting Person by the Issuer on November 19, 2009. These shares vest on September 30, 2010.
- (3)

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The options vest and become exercisable in five (5) equal annual installments beginning on November 28, 2006, provided, however, that pursuant to that certain Letter Agreement dated November 6, 2009 between the Issuer and the Reporting Person, the remaining 8,000 shares originally scheduled to vest and become exercisable on November 28, 2010 will vest and become exercisable on September 30, 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.