

FIVE BELOW, INC  
 Form 4  
 June 26, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
**BULL KENNETH R**

(Last) (First) (Middle)

C/O FIVE BELOW INC., 1818  
 MARKET STREET, SUITE 2000

(Street)

PHILADELPHIA, PA 19103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**FIVE BELOW, INC [FIVE]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**06/24/2014**

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)  
 CFO, Secy. & Treas.

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 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)	Code V Amount (D) Price		

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

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SEC 1474  
 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	06/24/2014		6,780 (2)	A				(3)	(3)	Common Stock	6,780
Stock Option (Right To Buy)	\$ 38.71	06/24/2014		9,392	A				(4)	06/24/2024	Common Stock	9,392

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

BULL KENNETH R  
C/O FIVE BELOW INC.  
1818 MARKET STREET, SUITE 2000  
PHILADELPHIA, PA 19103

CFO, Secy. & Treas.

## Signatures

/s/ Maureen Mulligan, as Attorney-In-Fact for Kenneth R. Bull

06/26/2014

\_\_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) Each performance restricted stock unit represents the contingent right to receive one share of Five Below, Inc.'s common stock.  
The reporting person is eligible to receive from 0%-150% of the target number of performance restricted stock awards, 4,520. The number reflected in Table II above represents the maximum number of shares the reporting person is eligible to receive subject to the
- (2) Company's achievement of specified adjusted operating income. The restricted stock units earned will be interpolated proportionately to determine the number of shares deliverable for any attainment of the performance goal that is between the applicable threshold and the target levels or between the target and the maximum levels.
- (3) The restricted stock units vest at the end of a three-year period subject to the Company's achievement of specified adjusted operating income.  
50% of the option grant will vest and become exercisable two years after the vesting commencement date, June 24, 2014, and the
- (4) remaining 50% will vest and become exercisable in 25% increments on the third and fourth anniversaries of the vesting commencement date.

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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