

Masciantonio Ronald James
 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 *
 Masciantonio Ronald James

(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)

04/29/2012

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)

EVP & General Counsel

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 04/29/2012 | | M | | 463 A \$ 3.515 | 14,930 ⁽¹⁾ | D |
| Common Stock | 04/29/2012 | | M | | 1,681 A \$ 11.89 | 16,611 ⁽¹⁾ | D |

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

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SEC 1474 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to Buy) | \$ 17.06 | | | | | <u>(2)</u> 08/07/2016 | Common Stock | 2,000 |
| Stock Options (Right to Buy) | \$ 3.515 | 04/29/2012 | | D | 337 | <u>(3)</u> 11/19/2018 | Common Stock | 337 |
| Stock Options (Right to Buy) | \$ 3.515 | 04/29/2012 | | M | 463 | <u>(3)</u> 11/19/2018 | Common Stock | 463 |
| Stock Options (Right to Buy) | \$ 11.89 | 04/29/2012 | | D | 4,319 | <u>(5)</u> 01/29/2020 | Common Stock | 4,319 |
| Stock Options (Right to Buy) | \$ 11.89 | 04/29/2012 | | M | 1,681 | <u>(5)</u> 01/29/2020 | Common Stock | 1,681 |
| Stock Options (Right to Buy) | \$ 22.13 | | | | | <u>(6)</u> 03/03/2021 | Common Stock | 15,000 |
| Stock Options (Right to Buy) | \$ 14.51 | | | | | <u>(7)</u> 11/18/2021 | Common Stock | 9,764 |

Reporting Owners

Reporting Owner Name / Address

Relationships

| | | | |
|----------|-----------|---------|-------|
| Director | 10% Owner | Officer | Other |
|----------|-----------|---------|-------|

Masciantonio Ronald James
 C/O DESTINATION MATERNITY CORPORATION
 456 NORTH FIFTH STREET
 PHILADELPHIA, PA 19123

EVP &
 General
 Counsel

Signatures

Ronald J.
 Masciantonio 05/01/2012

 Signature of Reporting Date
 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) Includes 7,600 shares of unvested restricted stock, including 400 shares from the November 21, 2007 grant of 2,000 shares, 800 shares from the November 19, 2008 grant of 2,000 shares, and 6,400 shares from the March 3, 2011 grant of 8,000 shares, which grants each vest in equal annual installments over a five (5) year period. Also includes 4,267 shares of restricted stock issued to the Reporting Person by the Issuer on November 18, 2011, which shares vest in equal annual installments over a four (4) year period.
 - (2) The options were fully vested and exercisable on August 7, 2011.
 - (3) On November 19, 2008, options to purchase 4,000 shares were granted to the Reporting Person by the Issuer. The options vest and are exercisable in five (5) equal annual installments beginning on November 19, 2009. All of the remaining outstanding November 19, 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 30,000 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 15,000 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. 3,000 of the March 3, 2011 options are vested and 12,000 are unvested.
 - (7) On November 18, 2011, options to purchase 9,764 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 November 18, 2011 options are unvested.

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