

Destination Maternity Corp
Form 4
November 20, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
MATTHIAS REBECCA C

2. Issuer Name and Ticker or Trading Symbol
Destination Maternity Corp [DEST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O DESTINATION MATERNITY CORPORATION, 456 NORTH FIFTH STREET

3. Date of Earliest Transaction (Month/Day/Year)
11/18/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CCO

(Street)
PHILADELPHIA, PA 19123

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 11/18/2009 | | M | | 23,706 A \$ 9.5 | 47,128 | D |
| Common Stock | 11/18/2009 | | M | | 20,342 A \$ 9.5 | 37,390 | I By Husband |
| Common Stock | 11/18/2009 | | M | | 5,840 A \$ 7.7 | 43,230 | I By Husband |
| Common Stock | 11/18/2009 | | M | | 9,802 A \$ 12.86 | 53,032 | I By Husband |
| Common Stock | 11/18/2009 | | M | | 7,794 A \$ 10.01 | 60,826 | I By Husband |

Edgar Filing: Destination Maternity Corp - Form 4

| | | | | | | | | |
|--------------------------|----------|------------|---|--------|-----|------------|--------------|--------|
| Option (Right to Buy) | \$ 12.86 | 11/18/2009 | M | 9,802 | (4) | 11/24/2014 | Common Stock | 9,802 |
| Option (Right to Buy) | \$ 10.01 | 11/18/2009 | D | 16,206 | (5) | 11/28/2015 | Common Stock | 16,206 |
| Option (Right to Buy) | \$ 10.01 | 11/18/2009 | M | 7,794 | (5) | 11/28/2015 | Common Stock | 7,794 |

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 & CCO | |

Signatures

Rebecca C. Matthias signed by Ronald J. Masciantonio under Power of Attorney

11/20/2009

**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).
- As of November 6, 2009, 24,000 shares underlying the \$10.01 options are vested and exercisable. On November 28, 2009, 8,000 additional shares will vest and become exercisable. 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.
- (1) additional shares will vest and become exercisable. 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.
 - (2) The options were fully vested and exercisable on October 2, 2000.
 - (3) The options were fully vested and exercisable on November 15, 2001.
 - (4) The options were fully vested and exercisable on November 24, 2004.
 - (5) The options granted on November 28, 2005 vest and become exercisable in five (5) equal annual installments beginning on November 28, 2006.
 - (6) Inherent value of these options being surrendered to the Issuer is being applied to pay the exercise price for the option exercise reported in the next line in this Table II.

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.