#### SHOE PAVILION INC

Form 4 June 03, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

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Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

subject to

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* McHUGH MICHAEL P

2. Issuer Name and Ticker or Trading Symbol

SHOE PAVILION INC [SHOE]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

13245 RIVERSIDE DRIVE, SUITE

(First)

450

Security

(Instr. 3)

(Month/Day/Year)

05/30/2008

Director 10% Owner X\_ Officer (give title Other (specify

below) below) Executive VP and CFO

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(T)

(Instr. 4)

Person

Securities

Beneficially

SHERMAN OAKS, CA 91423

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities

TransactionAcquired (A) or

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership

(Instr. 4)

Code (Month/Day/Year) (Instr. 8)

Execution Date, if

Disposed of (D) (Instr. 3, 4 and 5)

(A)

Owned Following Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

### Edgar Filing: SHOE PAVILION INC - Form 4

| (Instr. 3)                                       | Price of<br>Derivative<br>Security |            | (Month/Day/Year) | (Instr. 8) |   | Acquired (A Disposed of (Instr. 3, 4, 5) | f (D) |                     |                    |                 |                            |
|--|------------------------------------|------------|------------------|------------|---|--|-------|---------------------|--------------------|-----------------|----------------------------|
|  |                                    |            |                  | Code       | V | (A)                                      | (D)   | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>Number<br>Shares |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 0.94                            | 05/30/2008 |                  | A          |   | 100,000                                  |       | <u>(1)</u>          | 05/30/2018         | Common<br>Stock | 100,00                     |

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McHUGH MICHAEL P 13245 RIVERSIDE DRIVE, SUITE 450 SHERMAN OAKS, CA 91423

Executive VP and CFO

### **Signatures**

Michael P. 06/03/2008 McHugh

\*\*Signature of Date
Reporting Person

"velocation of

## **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).

Options vest and become exercisable in four equal annual installments of 25,000 options each, with the first installment vesting and (1) becoming exercisable on May 30, 2008 (the date of grant). The remaining installments of 25,000 will vest on May 30 of 2009, 2010 and 2011, at which time the options will be 100% vested and exercisable.

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.

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