

MOTHERS WORK INC
Form 4
October 01, 2008

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 *
KRELL EDWARD M

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
MOTHERS WORK INC [MWRK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

**C/O MOTHERS WORK, INC., 456
NORTH FIFTH STREET**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/29/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

PHILADELPHIA, PA 19123

(City) (State) (Zip)

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

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 Indirect Beneficial 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

Edgar Filing: MOTHERS WORK INC - Form 4

| (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 |
|---------------------------------------|------------------------------------|------------------|------------|---|------|---|---------|-----|---------------------|--------------------|-----------------|----------------------------------|
| Stock Options (Right to Buy) | \$ 13.74 | 09/29/2008 | | | A | | 100,000 | | (1) | 09/29/2018 | Common Stock | 100,000 |
| Stock Options (Right to Buy) | \$ 13.74 | 09/29/2008 | | | A | | 100,000 | | (2) | 09/29/2018 | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KRELL EDWARD M C/O MOTHERS WORK, INC. 456 NORTH FIFTH STREET PHILADELPHIA, PA 19123 | X | | Chief Executive Officer | |

Signatures

Edward M.
Krell

10/01/2008

**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).

The options vest and are exercisable in five (5) equal annual installments beginning on September 29, 2009. In addition, the options will become fully vested and exercisable immediately prior to and contingent upon a change in control provided that such change in control (1) occurs prior to the fifth anniversary of the grant date, and the Reporting Person remains in continuous service until immediately prior to the date of the change in control. The vesting of the options will also be subject to acceleration as described in the Reporting Person's employment agreement.

The options vest and are exercisable in five (5) equal annual installments beginning on September 29, 2009. However, the options will only be exercisable if prior to the fifth anniversary of the grant date (but no later than the cessation of the Reporting Person's service), the closing price of the Issuer's common stock shall have exceeded \$30.00 for 30 consecutive trading days on the principal national securities exchange on which the Issuer's common stock is listed or admitted to trading. In addition, the options will become fully vested and exercisable immediately prior to and contingent upon a change in control provided that such change in control occurs prior to the fifth anniversary of the grant date, and the Reporting Person remains in continuous service until immediately prior to the date of the change in control. The vesting of the options will also be subject to acceleration as described in the Reporting Person's employment agreement.

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.