

MOTHERS WORK INC

Form 4

November 27, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KRELL EDWARD M

(Last) (First) (Middle)

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

(Street)

PHILADELPHIA, PA 19123

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2006

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)

CHIEF FINANCIAL OFFICER

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 Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	11/22/2006		A	Amount (1) 20,000	(A) or (D) A \$ 0	20,579.0326 (2)	D
COMMON STOCK	11/22/2006		M	30,000	A \$ 23.62	50,579.0326 (2)	D
COMMON STOCK	11/22/2006		S	30,000	D \$ 52.5718	20,579.0326 (2)	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)

number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
STOCK OPTIONS (RIGHT TO BUY)	\$ 23.62	11/22/2006		M		30,000		<u>(3)</u>	11/20/2013	COMMON STOCK	30,000

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	CHIEF FINANCIAL OFFICER

Signatures

EDWARD M.
KRELL

11/27/2006

**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) ON NOVEMBER 22, 2006, 20,000 SHARES OF RESTRICTED STOCK WERE ISSUED TO THE REPORTING PERSON BY THE ISSUER. THESE SHARES VEST IN FIVE (5) EQUAL ANNUAL INSTALLMENTS BEGINNING ON NOVEMBER 22, 2007.
- (2) 579.0326 OF THESE SHARES WERE PURCHASED BY THE REPORTING PERSON PURSUANT TO THE ISSUER'S EMPLOYEE STOCK PURCHASE PROGRAM.
- (3) ORIGINALLY, THE OPTIONS VESTED AND WERE EXERCISABLE IN FIVE (5) EQUAL ANNUAL INSTALLMENTS BEGINNING ON NOVEMBER 20, 2004. ON SEPTEMBER 27, 2005, THE COMPENSATION COMMITTEE OF THE ISSUER ACCELERATED THE VESTING OF THE OPTIONS HAVING AN EXERCISE PRICE ABOVE \$23.50.

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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