

NUSSDORF STEPHEN L  
Form 4  
May 28, 2009

**FORM 4**

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

OMB APPROVAL

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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 \*  
NUSSDORF STEPHEN L

(Last) (First) (Middle)  
33 BACON ROAD  
(Street)

OLD WESTBURY, NY 11568

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Perfumania Holdings, Inc. [PERF]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/26/2009

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)

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)
				(A) or (D)	Code V Amount (D) Price		

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

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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 (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Derivative Security		Code	Disposed of (D) (Instr. 3, 4, and 5)			Date Exercisable	Expiration Date	Title	An Nu Sha
				(A)	(D)	(D)				
Convertible Note <sup>(1)</sup>	\$ 7	05/26/2009	A			\$ 5,000,000	05/26/2009	08/11/2011	Common Stock	71

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NUSSDORF STEPHEN L 33 BACON ROAD OLD WESTBURY, NY 11568	X	X		

## Signatures

/s/ Michael W. Katz, as attorney  
in fact

05/28/2009

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).

(1) Subordinated Secured Convertible Note dated December 9, 2004, as amended January 24, 2006, August 11, 2008, and May 26, 2009.

(2) Represents the number of shares issuable upon conversion of the full principal amount of the note. Such number may be adjusted in certain events as set forth in the note. The holder has the right at any time and from time to time to convert all or any part of the principal amount of the note, plus accrued interest (as set forth in the note), into shares of common stock at the same conversion price.

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.