KLATSKY BRUCE J

Form 4 May 07, 2010

FORM 4

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

OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires:

2005

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OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Estimated average burden hours per response...

may continue. See Instruction 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 *

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

Issuer

KLATSKY BRUCE J

CHARMING SHOPPES INC

(Check all applicable)

(Middle)

[CHRS]

_X__ Director 10% Owner

5. Relationship of Reporting Person(s) to

3. Date of Earliest Transaction

450 WINKS LANE

(Month/Day/Year) 05/06/2010

Officer (give title Other (specify below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

(Instr. 8)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

BENSALEM, PA 19020

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Following

Code V Amount (D) Price

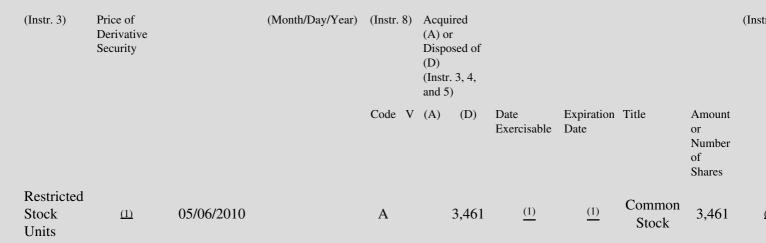
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Pr Derivative (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Conversion Deri (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code Securities Secu any

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Reporting Owners

Relationships			
Director	10% Owner	Officer	Other
X			
		Director 10% Owner	Director 10% Owner Officer

Signatures

Bruce J. Klatsky 05/06/2010

**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).

Restricted Stock Units settleable in cash ("CRSUs"), automatically granted under the Company's 2003 Non-Employee Directors Compensation Plan for no consideration other than services, in a transaction exempt under Rule 16b-3(d), which will vest and become non-forfeitable at June 1, 2010 or earlier upon death, disability, a change in control, or termination of services as a Director in certain

other cases. CRSUs will be settled upon vesting in cash, except that the Reporting Person may elect instead (i) to receive settlement by delivery of shares of Common Stock, or (ii) to defer settlement, in which case deferred CRSUs will be settled soley by delivery of shares of Common Stock in a lump sum or installments following termination of service as a Director. Where shares of Common Stock will be delivered in settlement, one share will be delivered for each CRSU being settled.

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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