

KLATSKY BRUCE J
Form 4
June 02, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KLATSKY BRUCE J

2. Issuer Name **and** Ticker or Trading
Symbol
CHARMING SHOPPES INC
[CHRS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2010

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

450 WINKS LANE

(Street)

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

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 (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)
			Code	V	Amount (1)	(A) or (D)	Price
Common Stock	06/01/2010		M		3,461 (1)	A	\$ 0 3,461
Common Stock	06/01/2010		D		3,461 (1)	D	\$ 4.3 0

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 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
Restricted Stock Units	\$ 0 <u>(1)</u>	06/01/2010		M	3,461 <u>(1)</u>	06/01/2010	06/01/2010	Common Stock	3,461

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KLATSKY BRUCE J 450 WINKS LANE BENSALEM, PA 19020	X

Signatures

Bruce J. Klatsky 06/01/2010
 __Signature of Date
 Reporting Person

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) Automatic settlement of Restricted Stock Units settleable in cash ("CRSUs") granted under the Company's 2003 Non-Employee Directors Compensation Plan, as amended, in a transaction exempt under Rule 16b-3(d) and (e) and Rule 16b-6(b). As required by SEC rules, the transaction is reported as the deemed acquisition of the number of shares underlying the CRSUs (no exercise price was payable) and the simultaneous deemed disposition of such underlying shares for a cash payment. The result of the transaction was a cash payment from the Company to the Reporting Person equal to the closing price per share of Common Stock on the transaction date 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.

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