

Toal Sheamus
Form 4
April 21, 2010

FORM 4

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

OMB APPROVAL

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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 *
Toal Sheamus

(Last) (First) (Middle)

450 W. 33RD STREET, 5TH FLOOR

(Street)

NEW YORK, NY 10001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

New York & Company, Inc. [NWY]

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

04/19/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title below) _____ Other (specify below)
EVP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
			Code	V	Amount	(D)	Price
Common Stock ⁽¹⁾	04/19/2010		A		75,000	A	\$ 0 75,000
						D	

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)

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 4.79	04/19/2010		A	50,000	(2)	04/01/2020	Common Stock	50,000
Options to Purchase Common Stock	\$ 1.46					(3)	11/19/2018	Common Stock (3)	25,000
Options to Purchase Common Stock	\$ 4.74					(4)	03/19/2018	Common Stock	50,000
Options to Purchase Common Stock	\$ 3.28					(5)	03/21/2017	Common Stock	15,510
Options to Purchase Common Stock	\$ 3.28					(6)	03/15/2016	Common Stock	14,140
Options to Purchase Common Stock	\$ 3.28					(6)	04/04/2015	Common Stock	16,470
Options to Purchase Common Stock	\$ 3.28					(6)	10/06/2014	Common Stock	8,050

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Toal Sheamus 450 W. 33RD STREET 5TH FLOOR			EVP and CFO	

NEW YORK, NY 10001

Signatures

/s/ Sheamus

04/21/2010

Toal

__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 April 1, 2010, the reporting person was awarded restricted stock which is scheduled to cliff vest on April 1, 2013.
On April 1, 2010, the reporting person was awarded stock appreciation rights (SARs) which are scheduled to cliff vest on April 1, 2013.
- (2) Each SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the SAR to the date of exercise of the SAR. Upon exercise the SARs will be settled in stock.
- (3) The options become exercisable in four annual installments on the following dates: 6,250 shares on November 19, 2009; 6,250 shares on November 19, 2010; 6,250 shares on November 19, 2011; and 6,250 shares on November 19, 2012.
- (4) The options become exercisable in four annual installments on the following dates: 12,500 shares on March 19, 2009; 12,500 shares on March 19, 2010; 12,500 shares on March 19, 2011; and 12,500 shares on March 19, 2012.
- (5) The options become exercisable on the following dates: 11,634 shares on June 29, 2011 and 3,878 shares on March 21, 2012.
- (6) The options become exercisable on June 29, 2011.

Remarks:

Except as outlined above, the filing of this Form shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities.

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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