

Toal Sheamus
Form 4
April 18, 2011

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)

04/15/2011

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)
EVP and CFO

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)
			Code	V	Amount (D) Price		
Common Stock	04/15/2011		A		15,500 (1) \$ 0 90,500 (2)	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	\$ 6.89	04/15/2011		A	50,000	(3)	04/15/2021	Common Stock	50,000
Stock Appreciation Rights	\$ 4.79					(4)	04/01/2020	Common Stock	50,000
Options to Purchase Common Stock	\$ 1.46					(5)	11/19/2018	Common Stock	25,000
Options to Purchase Common Stock	\$ 4.74					(6)	03/19/2018	Common Stock	50,000
Options to Purchase Common Stock	\$ 3.28					(7)	03/21/2017	Common Stock	15,510
Options to Purchase Common Stock	\$ 3.28					(8)	03/15/2016	Common Stock	14,140
Options to Purchase Common Stock	\$ 3.28					(8)	04/04/2015	Common Stock	16,470
Options to Purchase Common Stock	\$ 3.28					(8)	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
NEW YORK, NY 10001

EVP and CFO

Signatures

/s/ Sheamus
Toal

04/18/2011

**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 15, 2011, the reporting person was awarded restricted stock which is scheduled to cliff vest on April 15, 2014.
- (2) In addition to the 15,500 shares of restricted stock referenced in footnote 1, includes 75,000 shares of restricted stock which is scheduled to cliff vest on April 1, 2013.
On April 15, 2011, the reporting person was awarded stock appreciation rights (SARs) which are scheduled to cliff vest on April 15, 2014. 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 SARs are scheduled to cliff vest on April 1, 2013. 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.
- (4) 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.
- (5) 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.
- (6) The options become exercisable on the following dates: 11,634 shares on June 29, 2011 and 3,878 shares on March 21, 2012.
- (7) The options become exercisable on June 29, 2011.
- (8)

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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