

Toal Sheamus
Form 4
April 24, 2012

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 *
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)

04/20/2012

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 | 04/20/2012 | | A | | 20,000 (1) \$ 0 110,500 (2) | D | |

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)

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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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Appreciation Rights | \$ 3.65 | 04/20/2012 | | A | | 65,000 | | (7) | 04/16/2022 | Common Stock | 65,000 |
| Stock Appreciation Rights | \$ 6.89 | | | | | | | (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 | | | | | | | (6) | 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 NEW YORK, NY 10001 | | | EVP and CFO | |

Signatures

| | |
|------------------------------------|------------|
| /s/ Sheamus Toal | 04/24/2012 |
| **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) The reporting person was awarded restricted stock which vests on April 16, 2015.
- (2) In addition to the 20,000 shares of restricted stock referenced in footnote 1, includes 75,000 shares of restricted stock which vests on April 1, 2013 and 15,500 shares of restricted stock which vests on April 15, 2014.
The stock appreciation rights (SARs) 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 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 are exercisable.
- (6) The reporting person was awarded SARs which vests on April 16, 2015. 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.
- (7)

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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