

AEROPOSTALE INC

Form 4

February 10, 2016

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 *
Kaluzny Stefan L

(Last) (First) (Middle)

C/O SYCAMORE PARTNERS, 9
WEST 57TH STREET

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AEROPOSTALE INC [ARO]

3. Date of Earliest Transaction
(Month/Day/Year)
02/03/2016

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 ____X____ Other (specify
below) below)

Former Director and 10% Owner

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/04/2016		S	Amount 30,792 ⁽¹⁾ <u>(2)</u>	(A) or (D) D \$ 0.2332	0	D
Common Stock	02/03/2016		S	140,000	D \$ 0.2422	6,110,000	I
Common Stock	02/04/2016		S	221,000	D \$ 0.2366	5,889,000	I

Shares
held by
entities
controlled
by the
Reporting
Persons

Shares
held by
entities

Common Stock	02/05/2016	S	339,000	D	\$ 0.2064	5,550,000	I	controlled by the Reporting Persons
Common Stock	02/08/2016	S	5,550,000	D	\$ 0.1667	0	I	Shares held by entities controlled by the Reporting Persons
Common Stock						3,932,018 (3) (4)	I	Shares held by entities controlled by the Reporting Persons

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

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(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kaluzny Stefan L C/O SYCAMORE PARTNERS 9 WEST 57TH STREET NEW YORK, NY 10019				Former Director and 10% Owner
Sycamore Partners MM, L.L.C. C/O SYCAMORE PARTNERS 9 WEST 57TH STREET NEW YORK, NY 10019				Former 10% Owner
Sycamore Partners GP, L.L.C. C/O SYCAMORE PARTNERS 9 WEST 57TH STREET NEW YORK, NY 10019				Former 10% Owner
Lemur LLC C/O SYCAMORE PARTNERS 9 WEST 57TH STREET NEW YORK, NY 10019				Former 10% Owner
Aero Investors LLC C/O SYCAMORE PARTNERS 9 WEST 57TH STREET NEW YORK, NY 10019				Former 10% Owner

Signatures

/s/ Stefan L. Kaluzny	02/10/2016
__Signature of Reporting Person	Date
/s/ Stefan L. Kaluzny, Managing Member of Sycamore Partners MM, L.L.C.	02/10/2016
__Signature of Reporting Person	Date
/s/ Stefan L. Kaluzny, Managing Member of Sycamore Partners MM, L.L.C., the Managing Member of Sycamore Partners GP, L.L.C.	02/10/2016
__Signature of Reporting Person	Date
/s/ Stefan L. Kaluzny, Managing Member of Sycamore Partners MM, L.L.C., the Managing Member of Sycamore Partners GP, L.L.C., the General Partner of SP Investment Holdings L.P., the Managing Member of Lemur LLC	02/10/2016
__Signature of Reporting Person	Date
/s/ Stefan L. Kaluzny, President and Chief Executive Officer of Aero Investors LLC	02/10/2016
__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).

These were restricted shares of the Issuer's common stock which were granted to Stefan L. Kaluzny upon his appointment to the Board of Directors on May 23, 2014 as part of the Issuer's Board member compensation program. The restricted shares vested on May 23, 2015. Mr. Kaluzny served on the Board of Directors until his term expired at the Company's 2015 annual meeting of stockholders.

(1) Mr. Kaluzny was appointed to the Board of Directors by virtue of the terms of that certain Investor Rights Agreement between the Issuer and Aero Investors LLC and the terms of the Certificate of Designation of Preferences of Convertible Series B Preferred Stock of the Issuer. Pursuant to such agreements, Aero Investors LLC or (or Sycamore Partners Management L.L.C. and any of its affiliates who is a transferee thereof) had the right to designate up to two directors to the Issuer's Board of Directors. Accordingly, Mr. Kaluzny had assigned all rights to compensation he received in connection with his position on the Issuer's Board of Directors, including equity compensation, to the management company he controls, Sycamore Partners Management, L.L.C., which is controlled by Sycamore Partners MM, L.L.C.

(2) Represents 3,932,018 shares of common stock of the Issuer that are issuable in the future upon the full conversion of 1,000 shares of the Series B Preferred Stock of the Issuer upon payment of the conversion price (\$7.25 per share of preferred stock).

(3) These securities are beneficially owned by Aero Investors LLC, which is a member of a "group" with Lemur LLC, Sycamore Partners GP, L.L.C., Sycamore Partners MM, L.L.C. and Mr. Kaluzny for purposes of Section 13(d) of the Exchange Act. Sycamore Partners GP, L.L.C. is the general partner or managing member, as applicable, of each of the members of Aero Investors LLC. Sycamore Partners MM, L.L.C. is the managing member of Sycamore Partners GP, L.L.C. Mr. Kaluzny is the managing member of Sycamore Partners MM, L.L.C. and Aero Investors LLC. As a result, each of Sycamore Partners GP, L.L.C., Sycamore Partners MM, L.L.C. and Mr. Kaluzny may be deemed to be the beneficial owners of the shares of common stock deemed to be beneficially owned by Aero Investors LLC.

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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