

AEROPOSTALE INC
Form 4
November 14, 2006

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 *
FINAZZO CHRISTOPHER

(Last) (First) (Middle)

**C/O AEROPOSTALE, INC., 112
W34TH STREET**

(Street)

NEW YORK, NY 10120

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/07/2006

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)

Employment Terminated

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)
				(A) or (D) Price			
Common Stock	11/07/2006		J	19,200 (1)	D (2) 0	D	

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)

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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)	8. Amount or Number of Shares
Stock Options	\$ 0.57	11/07/2006		J ⁽¹⁾	84,674	⁽³⁾ 10/23/2009	Common Stock	84,674
Stock Options	\$ 8.94	11/07/2006		J ⁽¹⁾	45,000	⁽⁴⁾ 03/24/2011	Common Stock	45,000
Stock Options	\$ 23.32	11/07/2006		J ⁽¹⁾	24,000	⁽⁵⁾ 03/12/2012	Common Stock	24,000
Stock Options	\$ 33.49	11/07/2006		J ⁽¹⁾	12,400	⁽⁶⁾ 03/09/2013	Common Stock	12,400
Stock Options	\$ 28.88	11/07/2006		J ⁽¹⁾	10,000	⁽⁷⁾ 04/04/2014	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FINAZZO CHRISTOPHER C/O AEROPOSTALE, INC. 112 W34TH STREET NEW YORK, NY 10120				Employment Terminated

Signatures

/s/ Joseph Pachella, as Attorney-in-fact for Christopher Finazzo. 11/14/2006

**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).
- Mr. Finazzo's employment with the issuer, as Executive Vice President and Chief Merchandising Officer, was terminated on November 7, 2006. This transaction represents the cancellation of vested and unvested stock options and RSA's on the date of Mr. Finazzo's termination.
- (1) 2006. This transaction represents the cancellation of vested and unvested stock options and RSA's on the date of Mr. Finazzo's termination.
 - (2) Upon the termination of employment of the Reporting Person with the Issuer, these stock options and RSA's were cancelled.
 - (3) These options vested at 25% per year over four years from a grant date of October 24, 2001.
 - (4) These options vested at 25% per year over four years from a grant date of March 24, 2003.

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- (5) These options vested at 25% per year over four years from a grant date of March 12, 2004.
- (6) These options vested at 25% a year over four years from a grant date of March 9, 2005.
- (7) These options vested at 25% per year over four years from a grant date of April 4, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.