

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Estimated average burden
hours per response: 0.5Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BUCKINGHAM CAPITAL MANAGEMENT INC</u> (Last) (First) (Middle) <u>485 LEXINGTON AVENUE 3RD FL</u> (Street) <u>NEW YORK NY 10017</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/18/2014</u>	3. Issuer Name and Ticker or Trading Symbol <u>XCel Brands, Inc. [XELB]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock, \$.001 par value</u>	<u>1,176,581</u>	<u>I</u>	<u>See footnote 1⁽¹⁾</u>

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Common Stock Warrants</u>	<u>06/04/2013</u>	<u>06/04/2023</u>	<u>Common Stock</u> <u>162,554</u>	<u>5</u>	<u>I</u>	<u>see footnote 1⁽¹⁾</u>

Explanation of Responses:

1. This statement is being filed by Buckingham Capital Management, Inc. and Buckingham Research Group Incorporated. Buckingham Capital Management, Inc. is a registered investment adviser which acts as the general partner and investment manager for various private investment funds and which also manages other accounts on a discretionary basis. Buckingham Research Group Incorporated, a registered broker-dealer, is the parent company of Buckingham Capital Management, Inc. and thus may be deemed to be the beneficial owner of the securities reported herein. Each of Buckingham Capital Management, Inc. and Buckingham Research Group Incorporated disclaims beneficial ownership of the securities reported herein, except to the extent of its pecuniary interest therein, if any.

Peter D. Goldstein07/09/2014

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.