SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed 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[*] **Haran James**	2. Issuer Name **and** Ticker or Trading Symbol XCel Brands, Inc. [XELB]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last) (First) (Middle) 475 10TH AVENUE 4TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 03/31/2016			Director	10% Owner
		X	Officer (give title below)		Other (specify below)
(Street)			**Chief Financial Officer**		

(City) (State) (Zip) NEW YORK NY 10018	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
		X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/31/2016		A		23,684[1]	A	$0	549,623	D	
Common Stock	03/31/2016		F[2]		8,400	D	$5.8	541,223	D	
Common Stock	03/31/2016		J[3]		3,104	D	[1]	538,119	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option	$5.8	03/31/2016		A		189,468		[4]	03/31/2021	Common Stock	189,468	$0	189,468	D	

Explanation of Responses:

1. Represents shares of restricted stock awarded pursuant to a restricted stock agreement, which vest as to one-third of the shares on each of March 31, 2017, 2018 and 2019, provided that the reporting person may extend the vesting date as to all or a portion of the shares one or more times, in six month increments, in his discretion

2. Represents the surrender of shares to the issuer in payment of tax liability incident to the vesting of restricted stock

3. Represents the transfer of shares of common stock to the reporting person's wife pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities owned by his wife.

4. The option vests as to one-third of the shares on each of March 31, 2017, 2018 and 2019.

/s/ James F. Haran	04/01/2016
** 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 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).

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.