FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Washington, D.C. 20049

| STATEMENT | OF ( | CHANGES | IN BENEFICIAL | <b>OWNERSHIP</b> |
|-----------|------|---------|---------------|------------------|

| OMB APPROVAL           |           |  |  |  |  |  |  |  |  |  |
|------------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number:            | 3235-0287 |  |  |  |  |  |  |  |  |  |
| Estimated average burd | en        |  |  |  |  |  |  |  |  |  |
| hours per response:    | 0.5       |  |  |  |  |  |  |  |  |  |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 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) |                           |                            |                       |                                 |                           |  |
|--|-------------------------|---------------------------|---------------------|----------------|--|--|-------------------|--------------|------------|-------------------------------------|----------|---------------------|-------------------------|---------------|---|---------------------------|----------------------------|-----------------------|---------------------------------|---------------------------|--|
| Haran J  | <u>ames</u>             |                           |                     |                |  |  |                   |              |            | _                                   |          |                     |                         |               |   | Direc                     | ctor                       |                       | 10% C                           | wner                      |  |
|  |                         |                           |                     | 2 5            | O Date of Farling Transporting (Marth (Day)) |  |                   |              |            |                                     |          |                     | $\dashv$                | X Offic below |   | ficer (give title<br>low) |                            | Other (specify below) |                                 |                           |  |
| (Last)   | (⊢                      | irst) (                   | Middle)             |                |  | 3. Date of Earliest Transaction (Month/Day/Year) 12/01/2015          |                   |              |            |                                     |          |                     |                         |               |   |                           | Chief Financial Officer    |                       |                                 |                           |  |
| C/O XCE  | L BRAND                 | OS, INC.,                 |                     |                | 12/  | 01/2   | 013               |              |            |                                     |          |                     |                         |               | Cinci i manciai Officci   |                           |                            |                       |                                 |                           |  |
| 475 10TI   | I AVENIII               | E, 4TH FLOOR              |                     |                |  |  |                   |              |            |                                     |          |                     |                         |               |   |                           |                            |                       |                                 |                           |  |
| 4/3 1011   | IAVENUI                 | s, 4111 PLOOK             |                     |                | 4 16   | 4 If Assessment Date of Opinional Filed (Manual ID. 1971)            |                   |              |            |                                     |          |                     |                         |               | C. Individual or Jaint/Croup Filing (Charle Assissable                  |                           |                            |                       |                                 |                           |  |
| ,  |                         |                           |                     |                | -   4. 11                                    | 4. If Amendment, Date of Original Filed (Month/Day/Year)             |                   |              |            |                                     |          |                     |                         |               | 6. Individual or Joint/Group Filing (Check Applicable Line)             |                           |                            |                       |                                 |                           |  |
| (Street)   |                         |                           |                     |                |  |  |                   |              |            |                                     |          |                     |                         |               | X   | Eorn                      | n filed by One             | a Danartin            | a Darc                          | on                        |  |
| NEW YO   | ORK N                   | Y 1                       | 10018               |                |  |  |                   |              |            |                                     |          |                     |                         |               | Λ   |                           | •                          | •                     | •                               |                           |  |
|  |                         |                           |                     |                | .  |  |                   |              |            |                                     |          |                     |                         |               | Form filed by More than One Reporting<br>Person                         |                           |                            |                       |                                 |                           |  |
| (City)   | (6                      | tate) (                   | 7in)                |                |  |  |                   |              |            |                                     |          |                     |                         |               |   | . 0.0                     |                            |                       |                                 |                           |  |
| (City)   | (3                      | iale) (                   | Zip)                |                |  |  |                   |              |            |                                     |          |                     |                         |               |   |                           |                            |                       |                                 |                           |  |
|  |                         | Tabl                      | e I - Nor           | n-Deriv        | ative  | Se   | curitie           | s Acc        | uired,     | Dis                                 | posed o  | f, o                | r Bene                  | efici         | ally  | Owne                      | ed                         |                       |                                 |                           |  |
| 1. Title of S                                      | ecurity (Ins            | tr. 3)                    |                     | 2. Trans       | saction                                      | action 2A. Deemed 3. 4. Securities Acquired (A                       |                   |              |            |                                     |          |                     |                         |               | ount of   | 6. Owner                  |                            | 7. Nature             |                                 |                           |  |
|  |                         | ,                         |                     | Date           | DaylVa                                       |  | Execution Date,   |              |            |                                     |          | d Of (D) (Instr. 3, |                         | 3, 4 a        | 4 and Secur<br>Benef  |                           |                            |                       | Form: Direct<br>(D) or Indirect | of Indirect<br>Beneficial |  |
|  |                         |                           |                     | (MONTH)        | Dayrre                                       | ay/Year) if any<br>(Month/Day/Year)                                  |                   |              |            |                                     |          |                     |                         |               |   | d Following               |                            | ) (Instr. 4)          | Ownership                       |                           |  |
|  |                         |                           |                     | (,             |  |  | ′ <del>  ''</del> |              |            |                                     | Re       |                     | eported                 |               | `` '  | (Instr. 4)                |                            |                       |                                 |                           |  |
|  |                         |                           |                     |                |  |  |                   | Code         | v          | Amount                              |          | (A) or<br>(D)       | Price                   |               | Transaction(s)<br>(Instr. 3 and 4)                                      |                           |                            |                       |                                 |                           |  |
| Common   | C+1-                    |                           |                     | 12/0:          | 1 /201                                       | /2015  |                   | <b>J</b> (1) | 1) 2.00    |                                     | 5 D      |                     | (1                      | (1) 54        |   | 10.200                    |                            | D                     |                                 |                           |  |
| Common   | Stock                   |                           |                     | 12/0           | 1/2013                                       | /2015  |                   |              | J(1)       |                                     | 3,095    | 5,095 D             |                         | (,            | (1) 540,208 D   |                           |                            |                       |                                 |                           |  |
|  |                         | To                        | ıble II - E         | Orivat         | ivo S  | 0011   | ritios            | Λοαμί        | irod Di    | cno                                 | cod of   | or B                | Popofi                  | الدنم         | ν <b>Ο</b> ν  | wnod                      |                            |                       |                                 |                           |  |
|  |                         | 10                        |                     |                |  |  |                   |              |            |                                     | onvertib |                     |                         |               | y Ov  | viieu                     |                            |                       |                                 |                           |  |
| 1. Title of  | 2.                      | 3. Transaction 3A. Deemed |                     |                | 4.   |  | 5. Number         |              | 6. Date Ex | 6. Date Exercisable and             |          | 7. Title and        |                         |               | 8. Price o  |                           | 9. Number o                | of 10.                |                                 | 11. Nature                |  |
| Derivative   | Conversion              | Date<br>(Month/Day/Year)  | Execution           |                | Transa                                       | Transaction Code (Instr.   |                   | n of E       |            | Expiration Date<br>(Month/Day/Year) |          |                     | Amount of<br>Securities |               | Derivative<br>Security<br>(Instr. 5)                                    |                           | derivative                 | Own                   | Ownership<br>Form:              | of Indirect               |  |
| Security<br>(Instr. 3)                             | or Exercise<br>Price of |                           | if any<br>(Month/Da | w/Vear)        | Code (<br>8)                                 |  |                   |              |            |                                     |          |                     |                         |               |   |                           | Securities<br>Beneficially |                       |                                 | Beneficial<br>Ownership   |  |
| (ilisti. 3)  | ly/ rear)               | 0)                        | )                   |                | Acquired                                     |  |                   |              |            | Underlying<br>Derivative            |          |                     | 1. 5)                   | Owned         |   | Direct (D)<br>or Indirect | (Instr. 4)                 |                       |                                 |                           |  |
| Security   |                         |                           |                     |                |  | (A) or Security (In  |                   |              |            |                                     |          |                     | str. 3                  |               |   | Following                 | (i) (in                    | str. 4)               | (                               |                           |  |
|  |                         |                           |                     |                |  | Disposed of (D)  |                   |              |            | and 4)                              |          |                     |                         |               |   |                           | Reported<br>Transaction    | (e)                   |                                 |                           |  |
|  |                         |                           |                     |                |  |  | (Instr. 3, 4      |              |            |                                     |          |                     |                         |               |   | (Instr. 4)                | (5)                        |                       |                                 |                           |  |
|  |                         |                           |                     |                |  |  | and 5)            |              |            |                                     |          |                     |                         |               |   |                           |                            |                       |                                 |                           |  |
|  |                         |                           |                     | <sup>_</sup> T |  |  |                   |              | Amo        | ount                                |          |                     |                         |               |   |                           |                            |                       |                                 |                           |  |
|  |                         |                           |                     | - 1            |  |  |                   | i I          |            |                                     |          |                     | or                      |               |   |                           |                            |                       |                                 |                           |  |
|  |                         |                           |                     |                |  |  |                   | Date         |            | Expiration                          |          | of                  | nber                    |               |   |                           |                            |                       |                                 |                           |  |
|  |                         |                           |                     |                | Code   | v  | (A)               |              | Exercisat  |                                     | Date     | Title               |                         | res           |   |                           |                            |                       |                                 |                           |  |

## **Explanation of Responses:**

1. 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.

/s/ James F. Haran

12/02/2015

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.