

Destination Maternity Corp  
 Form 4  
 April 21, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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**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 \*  
**MATTHIAS REBECCA C**

(Last) (First) (Middle)

C/O DESTINATION MATERNITY CORPORATION, 456 NORTH FIFTH STREET

(Street)

PHILADELPHIA, PA 19123

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Destination Maternity Corp [DEST]

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

04/19/2010

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)  
 President

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                                 |
| Common Stock                    | 04/19/2010                           |                                                    | M <sup>(1)</sup>               |                                                                   | 4,614                                                                                         | A                                                        | \$ 12.86                                              |
|                                 |                                      |                                                    |                                |                                                                   | 14,614                                                                                        |                                                          | <sup>(2)</sup>                                        |
| Common Stock                    | 04/19/2010                           |                                                    | M <sup>(1)</sup>               |                                                                   | 11,213                                                                                        | A                                                        | \$ 10.01                                              |
|                                 |                                      |                                                    |                                |                                                                   | 25,827                                                                                        |                                                          | <sup>(2)</sup>                                        |
| Common Stock                    | 04/19/2010                           |                                                    | S <sup>(1)</sup>               |                                                                   | 15,827                                                                                        | D                                                        | \$ 29.7207                                            |
|                                 |                                      |                                                    |                                |                                                                   | 10,000                                                                                        |                                                          | <sup>(2)</sup>                                        |
| Common Stock                    | 04/21/2010                           |                                                    | M <sup>(1)</sup>               |                                                                   | 19,060                                                                                        | A                                                        | \$ 10.01                                              |
|                                 |                                      |                                                    |                                |                                                                   | 29,060                                                                                        |                                                          |                                                       |
| Common Stock                    | 04/21/2010                           |                                                    | S <sup>(1)</sup>               |                                                                   | 19,060                                                                                        | D                                                        | \$ 29.51                                              |
|                                 |                                      |                                                    |                                |                                                                   | 10,000                                                                                        |                                                          |                                                       |

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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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Options (Right to Buy)               | \$ 12.86                                               | 04/19/2010                           |                                                    | M <sup>(1)</sup>               | 4,614                                                                                   | <sup>(3)</sup> 11/24/2014                                | Common Stock                                                  | 4,614                         |
| Stock Options (Right to Buy)               | \$ 10.01                                               | 04/19/2010                           |                                                    | M <sup>(1)</sup>               | 11,213                                                                                  | <sup>(4)</sup> 11/28/2015                                | Common Stock                                                  | 11,213                        |
| Stock Options (Right to Buy)               | \$ 10.01                                               | 04/21/2010                           |                                                    | M <sup>(1)</sup>               | 19,060                                                                                  | <sup>(4)</sup> 11/28/2015                                | Common Stock                                                  | 19,060                        |

## Reporting Owners

| Reporting Owner Name / Address                                                                                  | Relationships |           |           |       |
|-----------------------------------------------------------------------------------------------------------------|---------------|-----------|-----------|-------|
|                                                                                                                 | Director      | 10% Owner | Officer   | Other |
| MATTHIAS REBECCA C<br>C/O DESTINATION MATERNITY CORPORATION<br>456 NORTH FIFTH STREET<br>PHILADELPHIA, PA 19123 | X             |           | President |       |

## Signatures

Rebecca C. Matthias signed by Ronald J. Masciantonio under Power of Attorney

04/21/2010

\*\*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).

- (1) The options were exercised and the shares were sold pursuant to a 10b5-1 prearranged trading plan adopted by the Reporting Person on December 3, 2009.
- (2) 10,000 of these shares are shares of restricted stock issued to the Reporting Person by the Issuer on November 19, 2009. These shares vest on September 30, 2010.
- (3) The options were fully vested and exercisable on November 24, 2004.  
The options vest and become exercisable in five (5) equal annual installments beginning on November 28, 2006, provided, however, that pursuant to that certain Letter Agreement dated November 6, 2009 between the Issuer and the Reporting Person, the remaining 8,000
- (4) shares originally scheduled to vest and become exercisable on November 28, 2010 will vest and become exercisable on September 30, 2010.

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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