

SPECTER ERIC M  
Form 4  
March 22, 2018

**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 \*  
SPECTER ERIC M

2. Issuer Name and Ticker or Trading Symbol  
FIVE BELOW, INC [FIVE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O FIVE BELOW, INC., 1818  
MARKET STREET, SUITE 2000

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/20/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

Chief Administrative Officer

(Street)  
PHILADELPHIA, PA 19103

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	03/20/2018		M	8,186	A \$ 0 <sup>(1)</sup>	14,876	D
Common Stock	03/20/2018		F	3,762	D \$ 68.98	11,114	D

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

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(9-02)

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**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
Restricted Stock Units	(2)	03/20/2018		M	10,496 (3)	(4)      (4)	Common Stock	10,496

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPECTER ERIC M C/O FIVE BELOW, INC. 1818 MARKET STREET, SUITE 2000 PHILADELPHIA, PA 19103			Chief Administrative Officer	

## Signatures

/s/ Maureen Mulligan, as Attorney-In-Fact for Eric Specter 03/22/2018

\*\*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) On March 20, 2018, a performance restricted stock unit award granted to the reporting person on March 10, 2015 vested with respect to 8,186 shares of Common Stock.
- (2) Each performance restricted stock unit represents the contingent right to receive one share of Five Below, Inc.'s common stock.
- (3) The reporting person was eligible to receive from 0%-150% of the target number of performance restricted stock units, 6,997, based on the Company's achievement of specified adjusted operating income. The number indicated (10,496) represented the maximum number of shares issuable at the 150% achievement level. The actual level of attainment of the performance measure was 117%, entitling the reporting person to receive 8,186 shares of Common Stock.
- (4) These performance restricted stock units vested at the end of a three-year period following the grant date of March 10, 2015, based on the Company's achievement of specified adjusted operating income.

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.