

SPECTER ERIC M  
Form 4  
December 15, 2017

# FORM 4

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

OMB APPROVAL

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

## 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

(Last) (First) (Middle)

C/O FIVE BELOW, INC., 1818  
MARKET STREET, SUITE 2000

(Street)

PHILADELPHIA, PA 19103

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/14/2017

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)

Chief Administrative Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/14/2017		M		7,193	A	\$ 28.58
							13,883
Common Stock	12/14/2017		S		7,193	D	\$ 67.08
							(1)
Common Stock	12/14/2017		M		7,807	A	\$ 35.27
							14,497
Common Stock	12/14/2017		S		7,807	D	\$ 67.08
							(1)

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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 Option (right to buy)	\$ 28.58	12/14/2017		M	7,193	<sup>(2)</sup> 03/10/2025	Common Stock	7,193
Stock Option (right to buy)	\$ 35.27	12/14/2017		M	7,807	<sup>(3)</sup> 07/28/2024	Common Stock	7,807

**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 12/15/2017

\_\_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).

The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$66.93 to \$67.21, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the

(1) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

50% of the option grant vested and became exercisable on March 10, 2017, and the remaining 50% will vest and become exercisable in

(2) 25% increments on the third and fourth anniversaries of the vesting commencement date, subject to the reporting person's continued employment.

50% of the option grant vested and became exercisable on July 28, 2016, 25% of the option grant vested and became exercisable on July

(3) 28, 2017 and the remaining 25% will vest and become exercisable on July 28, 2018, subject to the reporting person's continued employment.

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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