

DEPARTMENT 56 INC  
Form 4  
June 07, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**PETERS GREGG**

(Last) (First) (Middle)  
**6436 CITY WEST PARKWAY**  
  
(Street)

**EDEN PRAIRIE, MN 55344**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**DEPARTMENT 56 INC [DFS]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/03/2004**

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)  
**Managing Director of Finance**

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 Reported Following 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)  | Code  | V  | Amount                            | (D) | Price |

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

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SEC 1474  
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|

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| (Instr. 3)    | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |        | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|---------------|------------------------------|------------------|---|--------|------------------|-----------------|--------------|----------------------------|
|               |                              |                  | Code  | V      |                  |                 |              |                            |
| Stock Options | \$ 15.92                     | 05/03/2004       | A   | 5,000  | (1)              | 05/03/2014      | Common Stock | 5,000                      |
| Stock Options | \$ 15.01                     | 10/29/2004       | A   | 10,000 | (3)              | 10/29/2014      | Common Stock | 10,000                     |
| Stock Options | (2)                          | 12/12/2004       | D   | 3,000  | 12/12/2004       | 12/12/2004      | Common Stock | 3,000                      |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| PETERS GREGG<br>6436 CITY WEST PARKWAY<br>EDEN PRAIRIE, MN 55344 |               |           | Managing Director of Finance |       |

## Signatures

Julie S. Wingert, Attorney  
in fact  
06/07/2005

\_\_\_\_\_  
\*\*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) One third of the options generally vest and become exercisable on May 3, 2005, May 3, 2006 and May 3, 2007
- (2) These options were surrendered on December 12, 2004.
- (3) One third of the options generally vest and become exercisable on October 29, 2005, October 29, 2006 and October 29, 2007.

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.