

Destination Maternity Corp
 Form 4
 January 31, 2011

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 *
GOLDBLUM JOSEPH

(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)
 01/27/2011

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)

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 | 01/27/2011 | | M ⁽¹⁾ | 5,000 A \$ 13.72 | 37,844 | D | |
| Common Stock | 01/27/2011 | | S ⁽¹⁾ | 3,000 D \$ 42 | 34,844 | D | |
| Common Stock | 01/27/2011 | | S ⁽¹⁾ | 3,000 D \$ 43 | 31,844 | D | |
| Common Stock | 01/27/2011 | | S ⁽¹⁾ | 3,000 D \$ 44 | 28,844 | D | |
| Common Stock | 01/27/2011 | | S ⁽¹⁾ | 8,000 D \$ 45 | 20,844 | D | |

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| | | | | | | | | |
|--------------|------------|--------------|-------|---|-------|--------|---|------------------|
| Common Stock | 01/27/2011 | <u>S</u> (1) | 3,000 | D | \$ 46 | 17,844 | D | |
| Common Stock | 01/27/2011 | <u>S</u> (2) | 3,000 | D | \$ 42 | 35,705 | I | See Footnote (3) |
| Common Stock | 01/27/2011 | <u>S</u> (2) | 3,000 | D | \$ 43 | 32,705 | I | See Footnote (3) |
| Common Stock | 01/27/2011 | <u>S</u> (2) | 3,000 | D | \$ 45 | 29,705 | I | See Footnote (3) |

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

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 control number.

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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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (Right to Buy) | \$ 13.72 | 01/27/2011 | | M | 5,000 | (4) 01/21/2015 | Common Stock | 5,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| GOLDBLUM JOSEPH C/O DESTINATION MATERNITY CORPORATION 456 NORTH FIFTH STREET PHILADELPHIA, PA 19123 | X |

Signatures

Joseph A. Goldblum signed by Edward M. Krell under Power of Attorney

01/31/2011

__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 May 18, 2010.
- (2) The shares were sold pursuant to a 10b5-1 prearranged trading plan adopted by a partnership of which the Reporting Person is general partner on May 19, 2010.
After giving effect to this transaction, the Reporting Person may be deemed to indirectly own the following shares (i) 13,010 shares owned by G-II Family Partnership L.P. of which the Reporting Person is general partner, (ii) 16,200 shares held by the Reporting Person as custodian or in trust for members of the Reporting Person's family, and (iii) 495 shares held by the Reporting Person's wife. The Reporting Person disclaims beneficial ownership of any shares in which he does not have a pecuniary interest.
- (4) The options were fully vested and exercisable on January 21, 2005.

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.