

MUTO GARY
Form 4
May 03, 2019

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MUTO GARY

(Last) (First) (Middle)

**C/O ASCENA RETAIL GROUP,
INC., 933 MACARTHUR
BOULEVARD**

(Street)

MAHWAH, NJ 07430

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Ascena Retail Group, Inc. [ASNA]

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

05/01/2019

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 Executive 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 Indirect Beneficial Ownership (Instr. 4)
Common				(A) or (D)	224,926	D	

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)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Restricted Stock Units ⁽¹⁾	<u>(2)</u>	05/01/2019		A		1,957,627		<u>(3)(4)</u>	<u>(3)(4)</u>	Common	1,957,627
Options To Buy ⁽¹⁾	\$ 1.17	05/01/2019		A		2,750,000		<u>(3)(4)</u>	<u>(3)(4)</u>	Common	2,750,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MUTO GARY C/O ASCENA RETAIL GROUP, INC. 933 MACARTHUR BOULEVARD MAHWAH, NJ 07430	X Chief Executive Officer

Signatures

Mary Beth Riley, Power of Attorney
05/03/2019

**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) Granted under the Company's 2016 Omnibus Incentive Plan.

(2) Restricted stock units convert into common stock on a one-for-one basis.

(3) Subject to the grantee's continued employment from the grant date through the applicable vesting date: 25% of each of the Restricted Stock Units ("RSUs") and Non-Qualified Stock Options ("NQSOs") will be eligible to vest if the closing price of the Company's common stock equals or exceeds \$3.00 per share for a 20-consecutive trading day period on or prior to the third anniversary of the grant date (the "\$3 Hurdle"); an additional 25% of each of the RSUs and NQSOs will be eligible to vest if the closing price of the Company's common stock equals or exceeds \$5 per share for a 20-consecutive trading day period on or prior to the third anniversary of the grant date (the "\$5 Hurdle"); and the remaining 50% of each of the RSUs and NQSOs will be eligible to vest if the closing price of the Company's common stock equals or exceeds \$7 per share for a 20-consecutive trading day period on or prior to the third anniversary of the grant date (the "\$7 Hurdle" and together with the \$3 Hurdle

and \$5 Hurdle, the "Hurdles"); provided, however, if a Hurdle is actually achieved prior to the second anniversary of the grant date, the portion of the RSUs and NQSOs related to the Hurdle that was actually achieved prior to the second anniversary of the grant date will vest (4) on the second anniversary of the grant date, subject to the grantee's continued employment from the grant date through the second anniversary of the grant date. Any portion of the RSUs and NQSOs for which the applicable Hurdle is not actually achieved by the third anniversary of the grant date will be forfeited for no consideration.

Remarks:

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Note: Footnotes 3 and 4 is one footnote due to the length of the explanation.

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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