

**FIVE BELOW, INC**  
Reported by  
**ANDERSON JOEL D**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 03/22/17 for the Period Ending 03/20/17

Address	1818 MARKET STREET SUITE 1900 PHILADELPHIA, PA 19103
Telephone	215 546 7909
CIK	0001177609
Symbol	FIVE
SIC Code	5331 - Variety Stores
Industry	Department Stores
Sector	Consumer Cyclical
Fiscal Year	12/31

# FORM 4

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>Anderson Joel D</b>		<b>FIVE BELOW, INC [ FIVE ]</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President and CEO</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>C/O FIVE BELOW INC., 1818 MARKET STREET, SUITE 2000</b>		<b>3/20/2017</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>PHILADELPHIA, PA 19103</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/20/2017		M		20929	A	\$0	100277	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	3/20/2017		M		26162	(2)	(3)	(3)	Common Stock	20929	\$0	0	D	

### Explanation of Responses:

- (1) Each restricted stock unit represents the contingent right to receive one share of Five Below, Inc.'s common stock.
- (2) The number reflected in Table II above represents the maximum number of shares the reporting person was eligible to receive pursuant to the restricted stock unit award dated July 21, 2014, which provided that the reporting person was eligible to receive from 0%-150% of the target number of performance restricted stock awards, 17,441. Based on the level of attainment of the associated performance goal, the reporting person vested with respect to 20,929 shares of Five Below, Inc. common stock, and the remaining restricted stock units were canceled.
- (3) The restricted stock units vest at the end of a three-year period subject to the Company's achievement of specified adjusted operating income.

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Anderson Joel D C/O FIVE BELOW INC. 1818 MARKET STREET, SUITE 2000 PHILADELPHIA, PA 19103</b>			<b>President and CEO</b>	

### Signatures

/s/ Maureen Mulligan, as Attorney-In-Fact for Joel D. Anderson

3/22/2017

\*\* Signature of Reporting Person

Date

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

\* 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).

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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