

FIVE BELOW, INC
Reported by
SPECTER ERIC M

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 08/01/17 for the Period Ending 07/28/17

Address 1818 MARKET STREET
SUITE 2000
PHILADELPHIA, PA 19103
Telephone 215 546 7909
CIK 0001177609
Symbol FIVE
Fiscal Year 01/31

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

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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Administrative Officer
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">7/28/2017</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	7/28/2017		M		2500	A	(1)	7889	D	
Common Stock	7/28/2017		F		1199	D	\$47.41	6690	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
Restricted Stock Units	(1)	7/28/2017		M		2500		(2)	(2)	Common Stock	2500	\$0	2500	D	

Explanation of Responses:

- (1) On July 28, 2017, 25% of the reporting person's restricted stock unit award vested and converted into 2,500 shares of common stock on a one-for-one basis.
- (2) On July 28, 2014, the reporting person was granted 10,000 restricted stock units, of which 50% were scheduled to vest two years after the grant date, and the remaining 50% were scheduled to vest in 25% increments on the third and fourth anniversaries of the grant date, subject to the reporting person's continued employment with the Issuer.

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

8/1/2017

**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.

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.