

FIVE BELOW, INC
Reported by
VELLIOS THOMAS

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**

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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Vellios Thomas		FIVE BELOW, INC [FIVE]		<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Executive Chairman	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O FIVE BELOW, INC., 1818 MARKET STREET, SUITE 2000		3/20/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
PHILADELPHIA, PA 19103				<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		103013	A	(1)	792411	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	(2)	3/20/2017		M		103013		(3)	(3)	Common Stock	103013	\$0	128766	D	

Explanation of Responses:

- (1) On March 20, 2017, the second tranche of the reporting person's 309,039 restricted stock units vested with respect to 103,013 shares of common stock.
- (2) Each performance restricted stock unit represents the contingent right to receive one share of Five Below, Inc.'s common stock.
- (3) As previously reported, on December 19, 2014, the reporting person was granted 309,039 restricted stock units vesting in three installments, the first of which vested on March 8, 2016, second of which vested on March 20, 2017, and the third of which will vest as of the last day of the Issuer's 2017 fiscal year, subject to the Issuer's achievement of specified levels of adjusted operating income and subject to retention and acceleration under certain circumstances.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vellios Thomas C/O FIVE BELOW, INC. 1818 MARKET STREET, SUITE 2000 PHILADELPHIA, PA 19103	X		Executive Chairman	

Signatures

Maureen Mulligan, as Attorney-In-Fact for Thomas G. Vellios

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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