

XCEL BRANDS, INC.

Reported by
DISANTO MARK

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/04/17 for the Period Ending 03/31/17

Address	475 10TH AVENUE 4TH FLOOR NEW YORK, NY 10018
Telephone	(347) 727-2474
CIK	0001083220
Symbol	XELB
SIC Code	6794 - Patent Owners and Lessors
Industry	Apparel & Accessories Retailers
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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[] 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 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)	
DiSanto Mark		XCel Brands, Inc. [XELB]		<input checked="" type="checkbox"/> Director _____ 10% Owner	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		<input type="checkbox"/> Officer (give title below) _____ Other (specify below)	
C/O TRIPLE CROWN CORP., 5351 JAYCEE AVENUE		3/31/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
HARRISBURG, PA 17112				<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)				<input type="checkbox"/> 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. 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	3/31/2017		A		8000	(1)	A	\$0	79537	D	
Common Stock									856548	I	See Footnote (2)
Common Stock									60000	I	See Footnote (3)

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				
Stock Option	\$2.70	3/31/2017		A		25000		(4)	7/31/2022	Common Stock	25000	\$0	25000	D	

Explanation of Responses:

- () Represents shares of restricted stock awarded pursuant to a restricted stock agreement, which vest as to 50% of the shares on each of March 31, 2018 and 2019, provided, that the reporting person may extend the vesting date as to all or a portion of the shares, one or more times, in six month increments, in his discretion.
- 1) Represents shares held by The Mark X DiSanto Investment Trust, of which Mr. DiSanto is trustee and as to which Mr. DiSanto has sole voting dispositive power.
- 2) Represents shares held by these trusts of which Mr. DiSanto is trustee and as to which Mr. DiSanto has sole voting dispositive power.
- 3) The option vests as to 50% of the shares each of March 31, 2018 and 2019.
- 4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DiSanto Mark C/O TRIPLE CROWN CORP., 5351 JAYCEE AVENUE HARRISBURG, PA 17112	X			

Signatures

/s/ Mark DiSanto

4/3/2017

**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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