

**XCEL BRANDS, INC.**  
Filed by  
**BUCKINGHAM CAPITAL MANAGEMENT INC**

**FORM SC 13G/A**  
(Amended Statement of Ownership)

Filed 02/13/17

|             |                                                    |
|-------------|----------------------------------------------------|
| Address     | 475 10TH AVENUE<br>4TH FLOOR<br>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                                              |

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G/A**

Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

**Xcel Brands, Inc.**  
(Name of Issuer)

Common Stock, \$.001 par value per share  
(Title of Class of Securities)

**98400M101**  
(CUSIP Number)

December 31, 2016

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule  
is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 98400M101

1. Name of Reporting Person: Buckingham Capital Management, Inc.  
IRS Identification No. of above person: 13-3276152
2. Check the Appropriate Box if a Member of a Group\*:
3. SEC Use Only
4. Citizenship or Place of Organization: Delaware
5. Sole Voting Power: 1,830,947
6. Shared Voting Power: 0
7. Sole Dispositive Power: 1,830,947
8. Shared Dispositive Power: 0
9. Aggregate Amount Beneficially Owned by Each Reporting Person: 1,830,947
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares:\*
11. Percent of Class Represented by Amount in Row (9): 9.80%
12. Type of Reporting Person\*: IA

Schedule 13G of Buckingham Capital Management, Inc.  
with respect to the common stock (the "Common Shares")  
of Xcel Brands, Inc. (the "Company").

Item 1(a) Name of Issuer: Xcel Brands, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:  
1333 Broadway, 10th Floor, New York, NY 10018

Item 2(a) Name of Persons Filing:  
This statement is being filed by Buckingham Capital Management, Inc. Buckingham Capital Management, Inc. is a registered investment adviser which acts as the general partner and investment manager for various private investment funds and which also manages other accounts on a discretionary

basis.

Item 2(b) Address of Principal Business Office or, if none,  
Residence: 485 Lexington Avenue, Third Floor,  
New York, NY 10017

Item 2(c) Citizenship:  
Buckingham Capital Management, Inc.  
is a Delaware corporation

Item 2(d) Title of Class of Securities: Common Stock

Item 2(e) CUSIP Number: 98400M101

Item 3 If this statement is filed pursuant to Rule  
240.13d-1(b) or 240.13d-2(b) or (c), check  
whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of  
the Act (15 U.S.C. 78o)
- (b)  Bank as defined in section 3(a)(6) of the Act  
(15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19)  
of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of  
the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with Rule  
240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in  
accordance with Rule 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in  
accordance with Rule 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations ad defined in Section 3(b)  
of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition  
of an investment company under section 3(c)(14) of the  
Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with Rule 240.13d-1(b)  
(1)(ii)(J).

Item 4 Ownership

- (a) Amount Beneficially Owned: 1,830,947
- (b) Percent of class: 9.80%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 1,830,947
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 1,830,947
  - (iv) Shared power to dispose or to direct the disposition of: 0

Item 5 Ownership of Five Percent or less of a Class: If this statement  
is being filed to report the fact that as of the date hereof the  
reporting person has ceased to be the beneficial owner of more  
than five percent of the class of securities, check  
the following [ ]

Item 6 Ownership of More than Five Percent on Behalf of Another Person:  
Not applicable.

Item 7 Identification and Classification of the Subsidiary, Which  
Acquired the Security, Being Reported on By the Parent Holding  
Company: Not applicable.

Item 8 Identification and Classification of Members of the Group:  
Not applicable.

Item 9 Notice of Dissolution of Group: Not applicable.

Item 10 Certification (if filing pursuant to Rule 240.13d-1(b)):

By signing below I certify that, to the best of my knowledge and  
belief, the securities referred to above were acquired and  
are held in the ordinary course of business and were not acquired  
and are not held for the purpose of or with the effect of changing  
or influencing the control of the issuer of the securities and  
were not acquired and are not held in connection with or as a  
participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I  
certify that the information set forth in this statement is true, complete and  
correct.

Dated: February 13, 2017

BUCKINGHAM CAPITAL MANAGEMENT, INC.

By: /s/ Peter D. Goldstein, Esq.

Peter D. Goldstein, Esq, Chief Compliance Officer, General Counsel