

DELTA APPAREL, INC
Form 4
August 06, 2015

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WATSON MARTHA M

(Last) (First) (Middle)
322 S. MAIN ST
(Street)

GREENVILLE, SC 29601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DELTA APPAREL, INC [DLA]

3. Date of Earliest Transaction
(Month/Day/Year)
08/05/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Chief HR Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)			
			Code	V	Amount or (D) Price					
Common Stock	08/05/2015		M		15,000 (1)	A	(2)	103,554	D	
Common Stock	08/05/2015		D		7,500 (3)	D	\$ 14.15	96,054	D	
Common Stock	08/05/2015		F		2,577 (4)	D	\$ 14.15	93,477	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	(2)	08/05/2015		M	15,000	(5) (5)	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON MARTHA M 322 S. MAIN ST GREENVILLE, SC 29601			VP, Chief HR Officer	

Signatures

/s/ Deborah H.
Merrill, POA
08/06/2015
**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) These shares were acquired in connection with the vesting of service-based restricted stock units. One-half of the vested restricted stock units convert into Delta Apparel, Inc. common stock on a one-for-one basis and the remaining half convert into a cash amount equal to the market value of the Company's common stock on the applicable date multiplied by the applicable number of restricted stock units.
- (2) Each restricted stock unit represents the right to receive one share of common stock of Delta Apparel, Inc. or the cash equivalent.
- (3) These shares were disposed of in connection with the conversion of half of the 15,000 vested restricted stock units into a cash amount equal to the market value of the Company's common stock on the applicable date multiplied by the applicable number of restricted stock units.
- (4) The shares disposed of were withheld by Delta Apparel, Inc. for payment of tax liability incidental to the vesting of service-based restricted stock units.
- (5) The restricted stock units vested upon the August 5, 2015, filing of the Company's SEC Form 10-Q for its fiscal quarter ended June 27, 2015.

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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