

MOTHERS WORK INC
Form 4
September 05, 2006

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, 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 *
KRELL EDWARD M

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
MOTHERS WORK INC [MWRK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

C/O MOTHERS WORK, INC., 456 NORTH FIFTH STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
CHIEF FINANCIAL OFFICER

PHILADELPHIA, PA 19123

(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	08/31/2006		M ⁽¹⁾		21,000	A	\$ 10.21
COMMON STOCK	08/31/2006		S ⁽¹⁾		7,000	D	\$ 36
COMMON STOCK	08/31/2006		S ⁽¹⁾		7,000	D	\$ 37
COMMON STOCK	08/31/2006		S ⁽¹⁾		7,000	D	\$ 38

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

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(9-02)

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)	Amount or Number of Shares
OPTION (RIGHT TO BUY)	\$ 10.21	08/31/2006		M ⁽¹⁾	21,000	⁽³⁾ 01/17/2012	COMMON STOCK	21,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRELL EDWARD M C/O MOTHERS WORK, INC. 456 NORTH FIFTH STREET PHILADELPHIA, PA 19123			CHIEF FINANCIAL OFFICER	

Signatures

EDWARD M. KRELL
09/05/2006
**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) The options were exercised and the shares were sold pursuant to a 10b-5 plan adopted by the Reporting Person.
- (2) 567.632 of these shares were purchased by the Reporting Person pursuant to the Issuer's Employee Stock Purchase Program.
- (3) The total option grant to the Reporting Person, a portion of which was exercised on the above transaction date, vests and becomes exercisable in five (5) equal annual installments. The first installment became exercisable on January 17, 2003. The final installment becomes exercisable on January 17, 2007.

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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