

PERRY ELLIS INTERNATIONAL INC  
 Form 4  
 April 17, 2014

**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 \*  
 Paez Luis S

2. Issuer Name and Ticker or Trading Symbol  
 PERRY ELLIS INTERNATIONAL INC [PERY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 3000 NW 107TH AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/15/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Information Officer

MIAMI, FL 33172

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	04/15/2014		D	2,678 (1)	\$ 0 17,666 (2)	D	
Common Stock					60	I	By daughter

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 18.19					03/19/2013 <sup>(3)</sup>	03/18/2019	Common Stock	7,369
Stock Appreciation Right	\$ 28.38					04/11/2012	04/10/2018	Common Stock	4,785
Stock Appreciation Right	\$ 24.93					04/19/2011	04/18/2017	Common Stock	5,807
Stock Options	\$ 4.63					03/18/2010	03/17/2019	Common Stock	23,188

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paez Luis S 3000 NW 107TH AVENUE MIAMI, FL 33172			Chief Information Officer	

## Signatures

/s/ Cory Shade by Power of Attorney  
04/16/2014

\*\*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) Reflects the forfeiture of restricted stock awarded pursuant to a grant made in April 2011, which was forfeited on April 15, 2014, because the Company did not meet the applicable performance goals.

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- Includes (i) 6,744 shares of restricted stock, which vest in three equal annual installments commencing on April 30, 2014; and (ii)(A) 4,178 shares of restricted stock granted in March 2012, and (B) 6,744 shares of restricted stock granted in April 2013, which each vest up
- (2) to 100% provided that certain performance goals have been achieved and the Reporting Person is still an employee of the Company as of the last day of fiscal 2015 and fiscal 2016, respectively. With respect to the grants set forth in (ii)(A) and (B), the Reporting Person may be entitled to additional restricted stock in the event the Company exceeds the performance goals.
  - (3) Of the shares subject to the stock appreciation right, 4,912 shares are fully vested. The remaining 2,457 shares shall vest and become exercisable on March 19, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.