

PERRY ELLIS INTERNATIONAL INC
 Form 4
 April 29, 2011

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 *
 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)
 04/11/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Information Officer

MIAMI, FL 33172
 (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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/11/2011		A		2,678	A	\$ 0
Common Stock					9,577 ⁽¹⁾	D	
					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)

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Appreciation Right	\$ 28.38	04/11/2011		A	4,785	04/11/2012 ⁽²⁾ 04/10/2018	Common Stock	4,785
Stock Appreciation Right	\$ 24.93					04/19/2011 ⁽³⁾ 04/18/2017	Common Stock	5,000
Stock Options	\$ 4.63					03/18/2010 ⁽⁴⁾ 03/17/2019	Common Stock	23,000

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/ Luis S. Paez 04/29/2011

__Signature of Date
Reporting Person

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).

Includes (i) 3,850 shares and 3,049 shares and (ii) 2,678 shares of restricted stock, which vest 100% on the date the Company files its Annual Report on Form 10-K for each of fiscal 2013 and fiscal 2014, respectively; provided that Mr. Paez is still an employee of the Company on such dates, and the Company has met certain performance criteria.

(1) The shares subject to the stock appreciation right shall vest and become exercisable as follows: 1,595 shares on April 11, 2012; 1,595 shares on April 11, 2013; and 1,595 shares on April 11, 2014.

(2) The shares subject to the stock appreciation right shall vest and become exercisable as follows: 1,935 shares on April 19, 2011; 1,936 shares on April 19, 2012; and 1,936 shares on April 19, 2013.

(4)

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The shares subject to the option shall vest and become exercisable as follows: 7,729 shares on March 18, 2010; 7,729 shares on March 18, 2011; and 7,730 shares on March 18, 2012.

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.