

PERRY ELLIS INTERNATIONAL INC
 Form 4
 March 28, 2013

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)
 03/26/2013

____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/26/2013		D	(A) or (D) Amount: 3,850 (1) Price: \$ 0	9,905 (2)	D	
Common Stock	03/26/2013		A	(A) or (D) Amount: 1,524 (3) Price: \$ 0	11,429 (2)	D	
Common Stock	03/27/2013		S	(A) or (D) Amount: 1,322 (4) Price: \$ 18.148	10,107 (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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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 18.19					03/19/2013 ⁽⁵⁾	03/18/2019	Common Stock	7,369
Stock Appreciation Right	\$ 28.38					04/11/2012 ⁽⁶⁾	04/10/2018	Common Stock	4,785
Stock Appreciation Right	\$ 24.93					04/19/2011 ⁽⁷⁾	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

03/28/2013

__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 October 2008, which was forfeited on March 26, 2013, because the Company did not meet the applicable performance goals.

Includes (i) 2,678 shares of restricted stock granted in April 2011; and (ii) 4,178 shares of restricted stock granted in March 2012, which in all cases vest up to 100% on the date the Company files its Annual Report on Form 10-K for fiscal 2014 and fiscal 2015, respectively;
- (2) provided that Mr. Paez is still an employee of the Company on such dates, and the Company has met certain performance criteria. With respect to the grants made in April 2011 and March 2012, Mr. Paez may be entitled to up to an additional 50% of the restricted stock in the event the Company exceeds the performance goals.
- (3) Reflects additional shares awarded pursuant to a grant made in April 2010, which grant vested on March 26, 2013, because the Company exceeded the performance goals tied to the original grant.
- (4) Reflects shares sold to pay taxes associated with the vesting of restricted stock on March 26, 2013.
- (5) Of the shares subject to the stock appreciation right, 2,456 shares are fully vested. The remainder of the shares shall vest and become exercisable as follows: 2,456 shares on March 19, 2014; and 2,457 shares on March 19, 2015.
- (6) Of the shares subject to the stock appreciation right, 1,595 shares are fully vested. The remainder of the shares shall vest and become exercisable in two equal installments of 1,595 shares on April 11, 2013 and April 11, 2014.
- (7) Of the shares subject to the stock appreciation right, 3,871 shares are fully vested. The remaining 1,936 shares shall vest and become exercisable on April 19, 2013.

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.