

WILLIAMS CAROL
Form 3
June 17, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â WILLIAMS CAROL | | (Month/Day/Year) | CHARMING SHOPPES INC [CHRS] | |
| (Last) | (First) | (Middle) | 06/16/2011 | |
| 450 WINKS LANE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| BENSALEM,Â PAÂ 19020 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | President - Catherines | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 13,115 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|--|---------------------------|------------|--------------|---------|---------|-------------------|---|
| Stock Appreciation Rights ⁽¹⁾ | 10/13/2011 ⁽²⁾ | 10/12/2015 | Common Stock | 154,321 | \$ 3.11 | D | Â |
| Stock Appreciation Rights ⁽¹⁾ | 03/23/2011 ⁽³⁾ | 03/22/2016 | Common Stock | 115,000 | \$ 1.57 | D | Â |
| Stock Appreciation Rights ⁽¹⁾ | 04/05/2011 ⁽⁴⁾ | 04/04/2017 | Common Stock | 41,966 | \$ 5.18 | D | Â |
| Stock Appreciation Rights ⁽¹⁾ | 03/29/2012 ⁽⁴⁾ | 03/28/2018 | Common Stock | 60,000 | \$ 4 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WILLIAMS CAROL 450 WINKS LANE BENSALEM, PA 19020 | Â | Â | Â President - Catherines | Â |

Signatures

Carol Williams 06/16/2011

⁽¹⁾Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Stock appreciation rights ("SAR") exercisable for stock, granted for no consideration other than services. The grant is exempt under Rule 16b-3(d).
- (2) The SAR will become exercisable as to one-third of the underlying shares on each of the third, fourth and fifth anniversaries of the date of grant (Transaction Date), subject to acceleration and early expiration in the event of certain terminations of employment.
The SAR will become exercisable as to forty (40%) percent of the underlying shares on the second anniversary and thirty (30%) percent on each of the third and fourth anniversaries of the date of grant (Transaction Date), subject to acceleration and early expiration in the event of certain terminations of employment.
- (3) The SAR will become exercisable as to twenty-five (25%) percent of the underlying shares on each of the the first, second, third and fourth anniversaries of the date of grant (Transaction Date), subject to acceleration and early expiration in the event of certain terminations of employment.

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.