

LANDS' END, INC.
Form 3
May 10, 2017

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 GRAY PETER L | | (Month/Day/Year) | LANDS' END, INC. [LE] | |
| (Last) | (First) | (Middle) | 05/08/2017 | |
| 1 LANDS' END LANE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| DODGEVILLE,Â WIÂ 53595 | | | <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 |
| | | | EVP & CAO | |

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 | 9 | 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 | Title | Amount or Number of | | |

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| | | | | Shares | | (I) (Instr. 5) | |
|---|-------|---------------|--------------|--------|-------|-------------------|---|
| Restricted Stock Units | Â (1) | Â (1) | Common Stock | 34,091 | \$ 0 | D | Â |
| Employee Stock Option (right to buy) | Â (2) | 05/08/2027(2) | Common Stock | 49,017 | \$ 22 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| GRAY PETER L 1 LANDS' END LANE DODGEVILLE, WI 53595 | Â | Â | Â EVP & CAO | Â |

Signatures

/s/ Peter L. Gray 05/10/2017

__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) Represents (1) 22,727 restricted stock units ("RSUs") that will vest in four equal annual installments beginning on May 8, 2018, and (2) 11,364 RSUs that will vest in three annual installments on May 1, 2018 (25%), May 1, 2019 (25%) and May 1, 2020 (50%), subject in each case to certain vesting conditions. Each RSU represents a contingent right to receive one share of common stock upon satisfaction of the vesting considerations.

(2) The option vests in four equal annual installments beginning on May 8, 2018, subject to certain vesting conditions.

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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