

SYMS MARCY
Form 4
October 03, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SYMS MARCY

(Last) (First) (Middle)

1 SYMS WAY, ONE SYMS WAY

(Street)

SECAUCUS, NJ 07094

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SYMS CORP [SYMS]

3. Date of Earliest Transaction
(Month/Day/Year)
10/02/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

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: Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.05 per share | 10/02/2008 | | M | | 215,837 | A | \$ 9.9033 |
| Common Stock, par value \$0.05 per share | 10/02/2008 | | F | | 163,293 | D | \$ 13.09 |
| Common Stock, par | 10/03/2008 | | D | | 52,544 | D | \$ 12.93 |
| | | | | | 946,932 | D | |

| | | | | |
|--|-----------|------------------|--|---|
| value \$0.05 per share | | | | |
| Common Stock, par value \$0.05 per share | 5,896,087 | I ⁽¹⁾ | | See note |
| Common Stock, par value \$0.05 per share | 317,183 | I | | By the Marcy Syms Revocable Living Trust |
| Common Stock, par value \$0.05 per share | 697,592 | I ⁽²⁾ | | See note |

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

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.

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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|---|--|---|---|--------------------------------------|---|--|---|----------------------------------|---------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock options (right to buy) | \$ 9.9033 | 10/02/2008 | | M | 215,837 | ⁽³⁾ | 10/02/2008 | Common Stock | 215,837 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SYMS MARCY
1 SYMS WAY
ONE SYMS WAY
SECAUCUS, NJ 07094

X X CEO

Signatures

/s/ Marcy Syms 10/03/2008

**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).

These shares of Common Stock are directly owned by The Cortlandt Enterprises Limited Partnership (the "Partnership"). The Reporting

(1) Person is the president and sole stockholder of Our Best Customer, Inc., which is the general partner of the Partnership. The Reporting Person is also a trustee and the beneficiary of the Syms Family Irrevocable Trust, which is the sole limited partner of the Partnership.

(2) By the Laura Merns Living Trust, of which the Reporting Person is the sole Trustee. The Reporting Person disclaims beneficial ownership of the shares owned by the Laura Merns Trust except to the extent of the Reporting Person's pecuniary interest in the Laura Merns Trust.

(3) These options were exercisable on October 2, 2008.

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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